CHRONICLE SECTION.

The Commercial & Financial Chronicle

INCLUDING

Bank and Quotation Section (Monthly) State and City Section (Semi-Annually)
Railway and Industrial Section (Quarterly) Street Railway Section (Three Times Yearly)

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Financial.

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78 TO 86 TRINITY PLACE, NEW YORK
Business Founded 1795. Reorganized 1879

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Financial.

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ORGANIZED 1856.
Capital $3,000,000 00
Surplus and Profits 7,468,388 22
Deposits April 6, 1906 .... 92,831,342 58

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BERLIN, W.

BEHRENSTRASSE 9 TO 13.

CAPITAL.....$47,619,000
M. 200,000,000.

RESERVE.....$23,118,000
M. 97,000,000.

DIVIDENDS PAID DURING LAST TEN YEARS:
10, 10, 10½, 11, 11, 11, 11, 11, 12, 12 per cent.

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LONDON E. C.

BANCO ALEMAN TRANSATLANTICO

(Deutsche Ueberseeische Bank.)

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M. 20,000,000
Paid Up Capital.....$4,190,000
M. 17,600,000
Reserve-Fund.....$595,000
M. 2,500,000

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" " SCHWOLDE, BREMEN.
" " SCONDITO, LONDON.

CAPITAL, fully paid, - $40,476,200
M. 170,000,000.

RESERVE, - - - - $13,712,526
M. 57,590,611.

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Capital Issued & Fully Paid Up -	£2,512,000
Reserve - -	£571,200

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Cable Address—Natdis, London.

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Paid-Up Capital.....4,233,325
Reserve Fund.....2,000,000
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[ESTABLISHED 1817.]

CAPITAL paid in - - - - $14,400,000.00
REST - - - - - - - - - 10,000,000.00
UNDIVIDED PROFITS - - 801,855.41

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RESERVE..... 4,500,000

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ESTABLISHED IN 1836.
INCORPORATED BY ROYAL CHARTER IN 1840

Paid-up Capital, ... £1,000,000 Sterling
Reserve Fund, ... 440,000 Sterling

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GENERAL BALANCE SHEET, DECEMBER 30, 1905

ASSETS.

Cash—		
In Vaults	$3,176,753 76	
Banks and Bankers	1,049,142 28	$4,225,896 04
Bonds and Stocks Owned—		
Government Bonds	$1,117,461 55	
City of Havana Bonds	1,151,442 44	
Other Bonds and Stocks	94,911 86	2,363,815 85
Loans, Discounts, Time Bills, Etc		9,380,614 55
Furniture and Fixtures		67,245 95
Real Estate and Building		148,498 89
Sundry Accounts		92,410 76
Calls not Due (Unpaid Subs. to Cap. Stk)		539,400 00
		$16,817,882 04

LIABILITIES.

Capital	$5,000,000 00	
Surplus	300,000 00	
aUndivided Profits	253,402 26	$5,553,402 26
Deposits		11,264,329 78
Unclaimed Dividends		150 00
		$16,817,882 04

aDeduct $174,584 57 4% Semi-Annual Dividend, payable January 1st, 1906.

We hereby certify that the foregoing Balance Sheet agrees with the books and accounts of the Banco Nacional de Cuba (National Bank of Cuba) at Havana, Cuba, the accounts of the Branches having been verified, and is a correct showing of its financial condition at the close of business December 30, 1905.

(Signed) HASKINS & SELLS,
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PAID-UP CAPITAL, 15,714,250
RESERVE FUND, 15,714,250

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Surplus, - 1,000,000

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Deposits, - - - 3,372,000

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74 BROADWAY.

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BANKERS,

INVESTMENT SECURITIES,

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Tel. 5400 Rector.

BOODY, McLELLAN & CO.,

BANKERS,

No. 57 Broadway, New York City.

Members New York Stock Exchange.

STOCKS, BONDS and INVESTMESTN,

ORDERS EXECUTED FOR INVESTMENT OR ON MARGIN.

Financial.

Toledo Walhonding Valley & Ohio 4½s.
Cincinnati Hamilton & Dayton Ref. 4s.
Cleveland Akron & Columbus 4s.
Nevada-California-Oregon 5s.
Hawkinsville & Florida South. 5s.
Maryland Delaware & Va. 5s.
Northern Maine Seaport 5s.
Great Northern of Canada 4s.
Warwick Valley 6s.
Utah Central 4s.

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F. J. LISMAN & COMPANY,

MEMBERS N. Y. STOCK EXCHANGE.
30 Broad Street,
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Land Title & Trust Co. Bldg.,
PHILADELPHIA.
169 East Jackson Boulevard
CHICAGO.
404 Connecticut Mutual Bldg.,
HARTFORD.

Pa. 4½% Notes
R. I. 4½% Notes
St. Louis & S. F. 5% Notes
Mo. Pac. 5% Notes
Central Crosstown 5% Notes

A. A. LISMAN & CO.,
Specialists in Uncurrent Issues.
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WE ARE PREPARED TO BUY OR SELL:
Pennsylvania 4½% Notes, 1907.
Westinghouse Convertible 5s, 1931.
Union Steel 1st 5s, 1952.
International Nickel 5s, 1932.
Oregon Short Line Rfdg. 4s, 1929.
Chicago & Pacific Western 5s, 1921.
International & Great Nortn. 6s, 1919.

COFFIN & COMPANY,
BONDS
25 Pine Street, New York.
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WE OFFER
Norfolk & Western
Columbus Connect. & Term. 1st 5s, '22.
At 108⅝ and Interest. Net 4.25%.
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At 125 and Interest. Net 4.10%.

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Interstate Railways Company Coll. Trust 4s, 1943.
Ft. Wayne & Wabash Valley Traction Co. 1st. 5s, 1934

W. A. WILLIAMSON,
Telephone 6160 John. 55 William St

WANTED
Atchison Conv. 4s.
Vera Cruz & Pacific 4½s.
Pennsylvania Conv. 3½s.
St. Louis S. W. 1st 4s.
St. Louis S. W. Cons. 4s.

BOND DEPARTMENT
INTERSTATE SECURITIES CO.,
5 NASSAU STREET, NEW YORK
Telephone 2030 Rector.

Buf. Roch. & Pitts. gen. 5s, Sept. '37
Ter. RR. Ass. of St. L. con. 5s, Aug., '44
Pere Marquette con. 4s, Jan., 1951

Rhoades & Company,
7 Wall St., Corner New St.,
NEW YORK.

MUNICIPAL
RAILROAD
CORPORATION } 4% TO 6% BONDS
Selected for conservative investors.
LISTS MAILED UPON APPLICATION.

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BANKERS.
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NEW YORK, 27 Pine St.
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BAKER, AYLING & COMPANY,
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High Grade
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NEWBORG & CO.,
44 & 46 BROADWAY, N. Y.
45 NEW STREET.
MEMBERS NEW YORK STOCK EXCHANGE.

Pennsylvania 4½% Notes.
Pennsylvania 4s, 1931.
Pennsylvania Convertible 3½s, 1915.
New York City Bonds.
Mexican Goverment 4s, 1954.

Deal in Bonds, Stocks and Investment Securities and transact an arbitrage business with the principal European stock markets.

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INLAND EMPIRE RAILWAY CO.
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Preferred Certificates and Stock.
Full Particulars on Request.

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Toledo Railway & Terminal 4½s,
St. L. & No. Arkansas 1st. M. Receipts
Evansville & Terre Haute RR. Pfd.
Richmond Pass & Power Co. Receipts
Lake County Colorado 4s,

H. C. SPILLER & CO.,
Specialists in Inactive Bonds,
27 State Street - Boston.

S. C. HENNING & CO.,
New York. Louisville.
MEMBERS NEW YORK STOCK EXCHANGE.

New Orleans Ry. & Light Securities.
Kansas City Ry. & Light Securities.
Memphis Street Railway.
United Railways, St. Louis.

New Jersey Steamboat 5s, 1921.
Madison River Power 5s, 1932.
Ontario Power 1st. 5s, 1943.
Richmond Pass. & Power 5s, 1925.

FREDERIC H. HATCH,
Dealer in Unlisted Securities of Railroads and other Corporations in the United States and elsewhere
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R. A. Lancaster & Sons,
BANKERS,
NO. 10 WALL STREET,
NEW YORK,
DEALERS IN
INVESTMENT and MISCELLANEOUS SECURITIES.
Southern Securities a Specialty.

Louisv. & Nash Coll. Trust 5s, 1931.
Tacoma Ry. & Power 1st 5s, 1929.
Raleigh & Cape Fear 1st 5s, 1943.
Buffalo & Susqueh. Iron 5s, 1932.
States of Georgia and N Car. Bonds.

M. WOLFF,
Cable Add., "MOWOLF" 27 William St., N Y.
Phones: 6557-6558-6559 *Broad.*

Financial.

EASTON & AMBOY, 1st 5s.
SHARON STEEL CO. 1st & 2nd 5s.
CHES. & O. GRAIN ELEVATOR 1st 4s
JEFFERSON R. R. 1st 5s

WE HAVE SPECIAL FACILITIES FOR BUYING AND SELLING STREET RAILWAY BONDS AND STOCKS. IF INTERESTED COMMUNICATE WITH

PFAELZER & Co.
BANKERS

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A. O. BROWN & CO.,
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MEMBERS OF THE
N. Y. Stock, and Cotton Exchanges, and Chicago Board of Trade.
DEAL IN
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Buffalo, N. Y. — Scranton, Pa.
Cincinnati, O. — Erie, Pa.
Williamsport, Pa. — Wilkes-Barre, Pa.

PROCTER & BORDEN,
EQUITABLE BUILDING, NEW YORK.

Fort Worth & Rio Grande 4s,
Minneapolis & St. Louis 4s,
East Tenn. Va. & Ga. Consol. 5s,
Atlanta Knoxville & Northern 5s,
L. & N., New Orl. & Mobile 1st 6s,
Helena Light & Ry. 5s,
Morgans' La. & Tex. 6s and 7s,

Western N.Y. & Penn. 1st 5s, 1937.
Denver & Rio Grande Cons. 4½s,'36.
San Ant. & Aran. Pass 1st M. 4s,'43.
L. & N. (S. N. A.) Sink. Fund 6s,'10.
Florida Cent. & Penin. 1st 5s, 1918.
Manitoba Southw. Colonization 5s,'34

JESTER & CO.,
27 PINE STREET, NEW YORK.
TELEPHONE 237 JOHN.

Swift & Co. 5s,
Eastern Steamship 5s,
South Pittsburgh Water 5s,
American Writing Paper 5s and stocks,
Michigan State Tel. 5s and stocks,
Lewiston Brunswick & Bath St. Ry. 5s and stock,
United Zinc Co. Common and Preferred.
Dealers in Unlisted Inactive Stocks and Bonds

F. W. MASON & CO.,
53 State St., BOSTON, MASS.

YIELD 4.75%.
SLOSS IRON & STEEL CO.
FIRST MORTGAGE 6s
(F. & A.) Due 1920.
Company earns EIGHT times fixed interest charges.
Paying 7% on Preferred Stock: 5% on Common Stock
CIRCULAR UPON APPLICATION.

PATERSON & HEPBURN,
20 BROAD ST., New York City.

BONDS.
Washington Ohio & Western.
Cent. of Ga. Divisional Issues
Fort Worth & Rio Grande.
Austin & Northwestern.

WM. A. C. EWEN,
2 WALL STREET - NEW YORK

Laclede Gas 1st 5s, 1919.
Milwaukee Gas 4s.
Detroit Tol. & Ironton Gen. 4s, 1955.
Havana Elec. 5s.
Detroit United 4½s.
Birmingham Ry. & Lt. 4½s.

Rosen, Stillman & Co.,
Members N. Y. Stock Exchange.
3 Pine Street, New York City — Tel. 4540 John

LIBBEY & STRUTHERS
30 Broad Street
New York

Steubenville & Indiana 1st 5s,
Cent. of Georgia Cons. 5s.
Amer. Dock & Imp. 5s.
Georgia Pacific 6s.
Santa Fe Prescott & Phoenix 1st 5s.
Houston & Texas Central 4s & 5s.
Mo. Pac., Cent. Branch 4s.
Buffalo & Sus. Preferred Stock.

SCOTT & STRINGFELLOW
Bankers & Brokers
RICHMOND, VA.
From time to time we make studies of Railroad and industrial properties for the benefit of our clients.
We will upon application send our circulars on the following properties:
54—American Car & Foundry Co.
55—Comparison L. & N. and C. & N. W.
56—Comparison Ches. & O. and N. & W.
57—Comp. B. & O., C. & O. and N. & W.
58—Cent. of Ga. Income Bonds.
59—Chesapeake & Ohio.

A. N. CHANDLER & CO.,
BANKERS.
111 BROADWAY, NEW YORK. — THE BOURSE, PHILADELPHIA.
FIRST MORTGAGE 5% RAILROAD, GAS AND WATER BONDS, AT PRICES TO NET 3¼ TO 5¼%. *List upon Application.*

WANTED—
Raleigh & Augusta 6s, 1926.
City of Mobile, Ala., 4½s, 1939.
OFFER—
City of Jacksonville, Fla., 5s, 1936.
Berkshire Street Ry. 5s, 1922.

Sutton, Strother & Co.,
104 SOUTH CALVERT ST.,
BALTIMORE, MD.
Members of Baltimore Stock Exchange.

BONDS
AND ALL UNLISTED MARKETABLE SECURITIES.

W. E. R. SMITH & CO.,
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Financial.

GEORGE C. WHITE Jr.,
20 BROAD ST., NEW YORK.

Georgia Midland 1st 3s.
Colo. Spgs. & Crip. Ck. D. 1st 5s.
New York & Jersey 1st 5s.
Tunnel Railroad of St. Louis.
Six per cent guaranteed stock.

4% 20-Year MORTGAGE BONDS
Secured by
First Mortgages on New York City Real Estate
Deposited with the Guaranty Trust Co., Trustee.
Issued and for sale by
The Mortgage-Bond Co.
OF NEW YORK
Capital and Surplus, $2,400,000.
59 LIBERTY ST.

A. H. Bickmore & Co.,
BANKERS
BONDS of Public Service Corporations carefully selected for conservative investment TO NET 4¾% to 5¼%.
30 Pine Street, New York

Temple Iron 4s.
Pennsylvania Coal & Coke 5s.
Wilkes Barre & Wyoming Valley 5s.
Scranton Traction 5s & 6s.
Illinois Tunnel 5s.
Pennsylvania Central Brewing 6s.
AND ALL OTHER EASTERN PENNSYLVANIA SECURITIES BOUGHT, SOLD AND ACCURATELY QUOTED.

MEGARGEL & BROOKS
BANKERS,
423 Spruce Street, - SCRANTON, PENN.

Thomas L. Manson, Harris K. Smith, Herbert S. Carpenter, Henry S. Fullerton, Timothy F. Allen, Vance S. Manson.
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E. C. STANWOOD & Co.
BANKERS.
95 MILK STREET
BOSTON

Trust Companies.

Title Guarantee & Trust Co.

Capital and Surplus, $10,000,000

146 Broadway, Manhattan. **198 Montague St. Brooklyn.**
175 Remsen St., Brooklyn. **350 Fulton St., Jamaica.**

Special interest rates on certificates of deposit for specified time.
Best permissible rate paid on regular check accounts.
Accepts personal and corporate trusts.

STATEMENT OF CONDITION AT CLOSE OF BUSINESS MAY 16, 1906.

RESOURCES.		LIABILITIES.	
City of New York Bonds	$1,123,960 00	Capital	$4,375,000 00
Other Stocks and Bonds	4,421,479 02	Surplus	5,625,000 00
Bonds and Mortgages	15,639,519 34	Undivided Profits	1,019,530 98
Banking Houses, New York, Brooklyn and Jamaica	1,657,169 48	Amount Due Depositors	31,853,868 46
Other Real Estate	77,024 71	Certified Checks	200,825 86
Accounts Receivable	470,741 65	Treasurer's Checks	340,948 02
Overdrafts	1,090 50	Dividend Declared	525,000 00
Accrued Interest	280,760 70	Reserved for Taxes	90,000 00
Bills Purchased	1,939,214 60	Accrued Interest	270,743 44
Time Loans on Collateral	7,878,420 59	Accrued Expenses	50,203 00
Demand Loans on Collateral	6,688,788 81		
Cash on Hand and in Banks	4,172,950 39		
	$44,351,119 76		$44,351,119 76

FINANCE COMMITTEE—IN CHARGE OF BANKING INTERESTS.

EDWARD T. BEDFORD, WILLIAM H. NICHOLS, JACOB H. SCHIFF,
CLARENCE H. KELSEY, JAMES H. OLIPHANT, JAMES SPEYER,
EDGAR L. MARSTON, CHARLES A. PEABODY, EDWARD O. STANLEY.

CLARENCE H. KELSEY, President. FRANK BAILEY, Vice-President.
EDWARD O. STANLEY, 2d Vice-President, Manager Banking Department.
CLINTON D. BURDICK, 3d Vice-President. J. WRAY CLEVELAND, Secretary.
ARTHUR TERRY, Treasurer. JOHN W. SHEPARD, Assistant Treasurer.
FRANK L. SNIFFEN, Manager Brooklyn Banking Dep't. R. L. LOW, Mgr. Jamaica Banking Dept.
NELSON B. SIMON, HORACE ANDERSON, DAVID BLANK, Assistant Secretaries.

FULTON TRUST COMPANY

OF NEW YORK

Formerly REAL ESTATE TRUST CO. of New York.

Established 1890. **30 NASSAU STREET.**

Capital, Surplus and Undivided Profits, $1,200,000.

Deposits (2,005 accounts). . . . **8,025,134.**

(As reported to Banking Dept. May 16.)

Designated Legal Depository. Receives Deposits, Allowing Interest. Accepts Trusts.

TRUSTEES:

HENRY C. SWORDS, President. H. H. CAMMANN, Vice-President.
H. W. REIGHLEY, 2d Vice-President & Secretary.

James M. Varnum. Joel F. Freeman. Harrison E. Gawtry.
Charles C. Burke. Douglas Robinson. Frank S. Witherbee.
Lispenard Stewart. Charles S. Brown. Robert Goelet.
Henry Lewis Morris. George G. DeWitt. Frederic de Peyster Foster.
Edwin A. Cruikshank. Henry K. Pomroy. Alfred E. Marling.
Charles A. Peabody. Percy Chubb. Richard H. Williams.
Chas. A. Schermerhorn. J. Roosevelt Roosevelt. Howland Pell.

Charles M. Van Kleeck, Assistant Secretary.

THE GREENWICH BANK

OF THE CITY OF NEW YORK

Established 1830.

402 HUDSON STREET

135 William Street, Corner Fulton Street **874 Broadway, Corner 18th Street**
260 West Broadway, Corner Beach Street **1440 Broadway, near 42d Street**

Condensed Quarterly Statement Close of Business May 16th. 1906.

RESOURCES.		LIABILITIES.	
Loans and Investments	$4,822,325 93	Capital and Surplus	$1,104,172 51
Due from Banks	745,923 66	Due Depositors	6,023,466 88
Cash and Exchanges	1,559,389 80		
	$7,127,639 39		$7,127,639 39

WILLIAM C. DUNCAN, President.
CHARLES E. ORVIS, Vice-President. CLARENCE FOOTE, Cashier.

SAFE DEPOSIT VAULTS $5 00 PER YEAR.

THE PEOPLES TRUST COMPANY

181-183 MONTAGUE STREET,
Borough of Brooklyn, City of New York.

STATEMENT AT CLOSE OF BUSINESS 16th DAY OF MAY, 1906.

RESOURCES.		LIABILITIES.	
Stocks and Bonds	$5,549,140 14	Capital	$1,000,000 00
Bonds and Mortgages	962,295 98	Surplus	1,000,000 00
Loans on Collateral	7,777,509 14	Undivided Profits	627,960 05
Other Loans and Bills Purchased	2,327,595 26	Reserved for Taxes	18,000 00
Cash on hand and in Banks	1,405,752 07	Unpaid Dividends	10,199 00
Banking House and Real Estate	493,460 42	Deposits	15,859,593 96
Investments held as Executor, etc.	40,500 00	Preferred Liability on account of Investments held as Executor, etc.	40,500 00
	$18,556,253 01		$18,556,253 01

OFFICERS.

EDWARD JOHNSON, President. C. L. SCHENCK, Asst. Secy.
J. G. DETTMER, Vice-President. H. M. HEATH, Asst. Secy.
H. J. MORSE, Vice-President. W. A. FISCHER, Asst. Secy.
CHARLES A. BOODY, Secretary. J. T. WILLIAMS, Asst. Secy.

Bank Statements.

QUARTERLY REPORT OF

UNITED STATES TRUST CO.

OF NEW YORK, N. Y.

at the close of business on the 16th day of May, 1906:

RESOURCES.

Bonds and mortgages		$4,418,000 00
Amount of stock and bond investments (market value, $8,938,245 10), book value		8,791,594 82
Amount loaned on collaterals		36,655,178 77
Other loans, including bills purchased		7,570,166 63
Real estate (banking house, $1,000,000)		1,000,000 00
Cash on deposit in banks or other moneyed institutions		4,272,241 18
U. S. legal tender notes and notes of national banks (gold certificates)		1,000,000 00
		$63,707,181 40

(Accrued interest not entered on books at date of this report as an asset, $464,840 83).

LIABILITIES.

Capital stock paid in, in cash		$2,000,000 00
Surplus on book value (less current expenses and taxes paid)		13,374,867 16
(Surplus on market value, $13,521,517 44; surplus after charging and crediting accrued interest, $12,877,878 87.)		
Deposits subject to check (except as stated below), not preferred	$17,804,888 17	
Certificates of deposit (not preferred): Time, $21,109,504 04	21,109,504 04	
Amount due trust companies	3,814,875 42	
Amount due banks and bankers	1,315 22	
Preferred deposits, viz.: Due savings banks	2,586,973 39	
Due as executor, administrator, guardian, receiver, trustee, committee or depositary	2,071,190 63	
Agency accounts	823,567 37	
		48,212,314 24
Other liabilities not included under any of the above heads, viz.: Reserved for taxes and expenses		120,000 00
		$63,707,181 40

Accrued interest not entered on books at date of this report as a liability, $961,829 12.

Amount of debts guaranteed and liability thereon at date of this report, none.

Total amount of deposits on which interest is paid, $47,604,979 23; average rate of interest paid thereon, 2.92%.

State of New York, County of New York, ss.:

EDWARD W. SHELDON, President, and LOUIS G. HAMPTON, Assistant Secretary, of United States Trust Company of New York, located and doing business at Nos. 45-47 Wall Street, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the banking law (Chap. 689, Laws of 1892), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the 16th day of May, 1906, as the day as of which such report shall be made.

EDWARD W. SHELDON, President.
LOUIS G. HAMPTON, Assistant Secretary.

Severally subscribed and sworn to by both deponents, the 22nd day of May, 1906, before me.

(Seal of Notary.) H. MAC BRIDE,
Notary Public, City and County of New York.

THE INTERNATIONAL BANK

60 WALL ST., NEW YORK.

Condensed Statement May 16, 1906.

ASSETS.

Loans and Discounts	$2,190,659 83
Stocks and Bonds	15,660 00
Due from Banks and Companies	682 68
Cash and Due from Reserve Agents	446,142 74
Other Items	8,810 97
Total	$2,661,956 22

LIABILITIES.

Capital	$500,000 00
Surplus and profits	134,282 08
Deposits	2,027,674 14
Total	$2,661,956 22

THOMAS H. HUBBARD, President.
J. S. FEARON, Vice-President.
JOHN HUBBARD, Vice-President.
J. H. ROGERS, Cashier.
C. S. LIPPINCOTT, Assistant Cashier.

TOTAL DEPOSITS.

Feb. 20, 1906	$1,159,910 85
May 16, 1906	2,027,674 14

NEW YORK PRODUCE EXCHANGE BANK,

Of New York City.

Condensed Quarterly Report May 16, 1906.

RESOURCES.

Loans and Discounts	$4,688,647 67
Securities	1,287,955 00
Due from Banks	402,167 87
Safe Deposit Vaults, Furniture and fixtures	108,000 00
Real Estate	667,267 93
Exchanges for Clearing House	525,100 06
Cash and Cash Items	1,797,188 70
	$9,476,327 23

LIABILITIES.

Capital Stock	$1,000,000 00
Surplus (earned)	533,389 42
Deposits	7,942,937 83
	$9,476,327 23

Buys and Sells Foreign Exchange.

FORREST H. PARKER, President.
WILLIAM A. SHERMAN, Cashier.
JOHN R. WOOD, Asst. Cashier.

Bank Statements.

QUARTERLY REPORT OF THE

CENTRAL TRUST COMPANY

OF NEW YORK.

at the close of business on the 16th day of May, 1906.

RESOURCES.

Bonds and mortgages		$164,347 24
Amount of stock and bond investments (market value $18,440,332 73), book value		18,149,733 66
Amount loaned on collaterals		48,642,208 09
Other loans, including bills purchased		150,807 45
Real estate:		
Banking house	$883,034 34	
Other real estate	135,452 14	
		1,018,486 48
Cash on deposit in banks or other moneyed institutions		8,639,724 72
Specie		3,035,363 65
U. S. legal tender notes and notes of national banks		6,680 00
Accrued interest on books at date of this report as an asset		280,673 97
Total		$80,088,025 26

LIABILITIES.

Capital stock paid in, in cash		$1,000,000 00
Surplus on book value (less current expenses and taxes paid		15,032,939 31
(a Surplus on market value, $15,323,538 38; surplus after charging and crediting accrued interest $15,323,538 38.)		
Deposits subject to check (except as stated below), not preferred		57,698,856 53
Certificates of deposit (not preferred), demand		1,290,655 69
Amount due trust companies		475,038 82
Amount due banks and bankers		555,782 09
Preferred deposits, viz.:		
Due savings banks	$261,499 06	
Due as executor, administrator, guardian, receiver, trustee, committee or depositary	1,734,875 39	
		1,996,374 45
Other liabilities not included under any of the above heads, viz.:		
Certified checks	$1,227,588 19	
Reserved for taxes	133,125 00	
Accrued interest entered on books at date of this report as a liability	677,665 18	
		2,038,378 37
Total		$80,088,025 26

a Surplus includes undivided profits.

Amount of investment legal for savings banks, or permitted in and by the respective instruments or words creating or defining the trusts, and held as executor, administrator, guardian, receiver, trustee, committee, or as depositary of money deposited on order of the court, $26,032,652 89.

Amount of debts guaranteed and liability thereon at date of this report, none.

Total amount of deposits on which interest is paid, $59,490,854 70; average rate of interest paid thereon .0285%.

State of New York, County of New York, ss.:

J. N. WALLACE, President, and GEORGE BERTINE, Secretary, of Central Trust Co. of New York, located and doing business at No. 54 Wall Street, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the banking law (Chap. 689, Laws of 1892), and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks designating the 16th day of May 1906, as the day as of which such report shall be made.

J. N. WALLACE, President.
GEORGE BERTINE, Secretary.

Severally subscribed and sworn to by both deponents the 21st day of May, 1906, before me.

(Seal of Notary.) W. H. SMIDT,
Notary Public Rockland Co.
Certificate filed in New York County.

FOURTEENTH STREET BANK

NEW YORK CITY.

Condensed Statement May 16 1906.

RESOURCES.

Loans and Discounts	$5,286,208 59
Stocks and Bonds	19,480 00
Real Estate	19,354 38
Vaults, Furniture and Fixtures	44,500 00
Cash—on hand and in banks	1,840,890 38
	$7,210,433 35

LIABILITIES.

Capital	$500,000 00
Surplus and Profits	144,081 66
Unpaid Dividends	311 00
Deposits	6,566,040 69
	$7,210,433 35

OFFICERS.

R. ROSS APPLETON, President.
GEORGE F. VAIL, Vice-President.
JOHN F. CARROLL, Vice-President.
IRVING G. GAYLORD, Cashier,
LOUIS V. ENNIS, Ass't Cashier.

THE PLAINFIELD TRUST COMPANY

This Company offers its facilities to those seeking a New Jersey depositary. 3% interest is paid on accounts subject to check.

O. T. Waring, President
A. V. Heely, Vice-President
Henry A. McGee, Vice-President
J. Herbert Case, Secretary
Edward F. Feickert, Asst. Sec'y

Trust Companies.

The Trust Company of America

135 BROADWAY.

BRANCHES: 36 WALL STREET; 95 GRESHAM STREET, LONDON, E.C.

Capital and Surplus, $12,300,000.

Statement, Close of Business, May 16, 1906.

ASSETS.		LIABILITIES.	
Cash	$9,981,028 16	Capital	$2,000,000 00
Stocks & Bonds	8,662,877 71	Surplus & Undivided Profits	10,373,699 82
Real Estate	1,050,000 00	Accrued Taxes	100,000 00
Bonds & Mtgs	2,014,553 03	Interest	448,355 33
Loans	47,666,456 49	Deposits	56,714,457 04
Interest	261,596 80		
	$69,636,512 19		$69,636,512 19

DIRECTORS

CHARLES T. BARNEY	W. H. LEUPP	HENRY F. SHOEMAKER
JAMES CAMPBELL	EMERSON McMILLIN	SAMUEL SPENCER
W. H. CHESEBROUGH	HOSMER B. PARSONS	OAKLEIGH THORNE
JOHN D. CRIMMINS	JOS. J. O'DONOHUE JR.	ROBT. B. VAN CORTLANDT
JAMES M. DONALD	MARSDEN J. PERRY	W. K. VANDERBILT JR.
ASHBEL P. FITCH	FRANK H. PLATT	WARNER VAN NORDEN
H. B. HOLLINS	E. CLIFFORD POTTER	P. A. B. WIDENER
JAMES S. KUHN	JOHN J. RIKER	B. F. YOAKUM
FRANK R. LAWRENCE	GEORGE R. SHELDON	

LINCOLN TRUST COMPANY

Madison Square, New York

Without the necessity of additional banking facilities, it may yet be desirable to consider a New York account with this company.

OFFICERS

HENRY R. WILSON, President

FRANK TILFORD, Vice-President	FREDERICK PHILLIPS, Secy.
OWEN WARD, 2d Vice-President	EDWARD C. WILSON, Asst. Treas.
WILLIAM DARROW Jr., 3d V-Pres.	JOSEPH Z. BRAY, Asst. Secy.
ROBERT C. LEWIS, Treasurer	G. J. BAYLES, Trust Officer

FINANCIAL STATEMENT OF

Twenty-six Nassau St.

COLUMBIA TRUS COMPANY

New York City.

Condensed from report to State Banking Department May 16, 1906.

163 days after opening for business.

ASSETS

N. Y. City Bonds	$1,000,000 00
Other Bonds	259,393 70
Guaranteed Mortgages	29,800 00
Time Loans	2,589,400 00
Demand Loans	1,323,200 00
Cash in Bank	427,924 07
Cash on Hand	210,461 20
	$5,840,178 97

LIABILITIES

Capital	$1,000,000 00
Surplus	1,000,000 00
Undivided Profits	39,156 18
Deposits	3,777,780 55
Certified Checks	13,242 24
Reserve for Taxes	10,000 00
	$5,840,178 97

Total amount of deposits on which interest is paid, $3,673,831 82; average rate of interest paid thereon, 2.79%.

INDEPENDENT OF THE CONTROL OF ANY SINGLE INTEREST.

C. B. VAN NOSTRAND,

36 WALL STREET,

Investment Securities.

Morristown Trust Co.

MORRISTOWN, N. J.

CAPITAL $600,000
SURPLUS & PROFITS 1,500,000

PAYS 3% INTEREST

ON DAILY BALANCES SUBJECT TO CHECK PAYABLE IN N. Y. FUNDS.

SAMUEL FREEMAN, President
A. B. HULL, Vice-President
W. W. CUTLER, 2d Vice-President
JNO. H. B. CORIELL, Secretary and Treasurer
RALPH S. STREETT, Asst. Secy. and Treas

MAX B. BORG.

Miscellaneous Bonds and Curb Securities A SPECIALTY.

20 BROAD ST. NEW YORK.

2305 RECTOR.

PRIMROSE & BRAUN,

New York City Bank, Trust and Fire Insurance Stocks.

58 New Street, - NEW YORK.

Trust Companies.

BANKERS TRUST COMPANY,

7 Wall Street, New York.

Statement of May 16th, 1906.

RESOURCES.		LIABILITIES.	
Time loans and bills purchased	$6,026,594 87	Capital	$1,000,000 00
Demand loans	8,201,801 46	Surplus	500,000 00
Other stocks and bonds	5,338,774 68	Undivided profits	606,528 07
New York City 3½% bonds	1,000,000 00	Deposits	21,215,097 36
Municipal bonds held as reserve	623,670 00	Certified and other outstanding checks	1,645,002 22
Cash on hand and in banks	3,839,217 92	Res'v'd for interest on deposits	134,185 57
Accrued interest receivable	85,604 29	Reserved for taxes	14,800 00
	$25,115,613 22		$25,115,613 22

DIRECTORS.

STEPHEN BAKER, Pres. Bank of the Manhattan Co., New York.
SAMUEL G. BAYNE, Pres. Seaboard Nat. Bank, N. Y.
JAMES G. CANNON, Vice-Pres. Fourth Nat. Bk. N. Y.
EDMUND C. CONVERSE, President.
HENRY P. DAVISON Vice-Pres. First Nat. Bank, N.Y
JAMES H. ECKELS, Pres. Com. Nat. Bank, Chicago.
WALTER E. FREW, Vice-Pres. Corn Exchange Bank New York.
A. BARTON HEPBURN, Pres. Chase Nat. Bank, N. Y.
THOMAS W. LAMONT, 2d Vice-President.
GATES W. McGARRAH, Pres. Mechanics' Nat. B'k, N. Y.
EDGAR L. MARSTON, Blair & Co., Bankers, New York.
GEO. W. PERKINS, J. P. Morgan & Co., B'kers, N.Y.
WILLIAM H. PORTER, Pres. Chemical Nat. Bank, N. Y.
DANIEL G. REID, Vice-Pres. Liberty Nat. B'k, N.Y.
FRANCIS H. SKELDING, Pres. 1st Nat. B'k, Pittsburgh.
EDWARD F. SWINNEY, Pres. 1st Nat. B'k, Kansas City.
JOHN F. THOMPSON, Vice-President.
GILBERT G. THORNE, Vice-Pres. Nat. Park Bank, N.Y.
ALBERT H. WIGGIN, Vice-Pres. Chase Nat. Bank. New York.
ROBERT WINSOR, Kidder, Peabody & Co., Bankers Boston.
SAMUEL WOOLVERTON, Pres. Gallatin Nat. Bank, N.Y.
EDWARD F. C. YOUNG, Pres. 1st Nat. Bank. Jersey City

Acts as Executor, Administrator and Guardian; Assignee and Receiver; Registrar, Transfer and Fiscal Agent; and as Trustee for individuals and corporations.

ALLOWS INTEREST UPON DEPOSITS.

J. F. THOMPSON, VICE-PRESIDENT — E. C. CONVERSE, PRESIDENT — T. W. LAMONT, 2D VICE-PRESIDENT
D. E. POMEROY, TREASURER — B. STRONG JR., SECRETARY
H. W. DONOVAN, ASSISTANT TREASURER — F. N. B. CLOSE, ASSISTANT TRUST OFFICER

THE NEW YORK TRUST COMPANY,

26 BROAD STREET.

Capital, $3,000,000. Surplus and Profits, $10,330,000.

OTTO T. BANNARD, President.

WILLARD V. KING, ALEX. S. WEBB JR., Vice-Presidents.
MORTIMER N. BUCKNER, Treasurer.
HENRY E. AHERN, Secretary.
FREDERICK J. HORNE, Asst. Secretary.
HERBERT W. MORSE, 2d Asst. Secretary.

TRUSTEES.

Otto T. Bannard, S. Reading Bertron, James A. Blair, Robert W. deForest, John B. Dennis, Elbert H. Gary, Joseph P. Grace, Chas. W. Harkness, James N. Hill, F. N. Hoffstot, Arthur Curtiss James, Frederic B. Jennings, Walter Jennings, Chauncey Keep, P. A. Valentine, Willard V. King, Woodbury Langdon, Gordon Macdonald, John J. Mitchell, James Parmelee, John S. Phipps, George W. Perkins, Myles Tierney, E. Parmalee Prentice, Edmund D. Randolph, Norman B. Ream, B. Aymar Sands, John W. Sterling, James Stillman, Ernst Thalmann.

Jones, Caesar, Dickinson, Wilmot & Co.

Certified Public Accountants.

(Illinois)

NEW YORK: 54 William St. — CHICAGO: Tribune Bldg. — ST. LOUIS: Stock Exchange Bldg. — SAN FRANCISCO: Mills Building.
PITTSBURGH: People's Savings Bk. Bldg. — LONDON: (ENGLAND), 3 Fredericks Place, E.C. — MELBOURNE: (AUSTRALIA), 9 Queen Street.

Financial

A. B. Leach & Co.,

BANKERS,

Formerly

Farson, Leach & Co.,

149 Broadway

140 Dearborn St., CHICAGO

28 State St., BOSTON

421 Chestnut St., PHILADELPHIA

Michael M. Van Beuren — Clifford Bucknam
Mulford Martin, Special

VAN BEUREN & BUCKNAM

Members N. Y. Stock Exchange

7 WALL STREET, NEW YORK

Telephone 1446-1447 Rector

FIRST NATIONAL BANK OF MILWAUKEE.

UNITED STATES DEPOSITARY.

Capital and Surplus, $2,400,000

OFFICERS:

FRED VOGEL JR., Pres. — F. J. KIPP, Cashier.
WM. BIGELOW, V.-Pres. — HENRY KLOES, Ast. Cash.
FRED. T. GOLL, V.-Pres. — T. E. CAMP, Ass't Cashier
OSCAR KASTEN, Ast. Cash.

Ladd & Tilton,

BANKERS,

PORTLAND, OREGON.

ESTABLISHED IN 1859.

RESPONSIBILITY $5,000,000 00.

Transacts a General Banking Business.

COLLECTIONS GIVEN SPECIAL ATTENTION.

WEBB & CO.,

INVESTMENT SECURITIES.

74 BROADWAY, NEW YORK

GOODMAN & CO.

41 WALL STREET.

Securities Bought and Sold on Commission.

BANK STOCKS

A SPECIALTY.

Meetings.

NOTICE OF ANNUAL MEETING
AMALGAMATED COPPER COMPANY.

The annual meeting of the Stockholders of this Company will be held June 4th, 1906, at 10 o'clock in the forenoon, at the office of the Company, Hudson County National Bank Building, Nos. 243 and 245 Washington Street, Jersey City, N. J. (office of the New Jersey Corporations' Agency), for the purpose of electing a Board of Directors and for the transaction of such other business as may lawfully come before the meeting.

In accordance with the laws of the State of New Jersey, no stock can be voted on which has been transferred on the books of the Company within twenty days next preceding this election.

Dated May 25th, 1906.

A. H. MELIN, Secretary.

AMERICAN CAR & FOUNDRY COMPANY.
Stockholders' Meeting.

The stockholders of the AMERICAN CAR & FOUNDRY COMPANY are hereby notified that the regular Annual Meeting of the stockholders of said Company will be held at its offices, No. 243 WASHINGTON STREET, JERSEY CITY, NEW JERSEY, on THURSDAY, the 28th DAY OF JUNE, 1906, at 12 O'CLOCK NOON, for the purpose of electing a Board of Directors, and transacting such other business as may be properly brought before the meeting.

The Stock Transfer books of the Company will close Thursday, June 7th, and re-open Tuesday, July 3rd, 1906.

D. A. BIXBY, Secretary.

Dividends

Buffalo & Susquehanna Iron Company
First Mortgage 5% Gold Bonds.
Coupon No. 8, due June 1, 1906, will be paid at maturity at the office of
FISK & ROBINSON, 35 Cedar St., N. Y.
H. D. CARSON, Secretary & Treasurer.

Buffalo & Susquehanna Railroad Co.
Preferred Stock Dividend No. 16.
The regular quarterly dividend of ONE (1) PER CENT has been declared, payable June 1, 1906, to stockholders of record May 18 1906.
F. A. LEHR, Treasurer.
FISK & ROBINSON, 35 Cedar St., N. Y.
Transfer Agents.

THE MEXICAN NORTHERN RAILWAY CO.
May 23, 1906.
Coupon No. 31 of the First Mortgage Bonds of this Company will be paid on and after June 1st on presentation at the office of the Company, No. 82 Beaver Street. C. J. NOURSE, Secretary.

IOWA CENTRAL RAILWAY COMPANY.
Coupons due June 1, 1906, from First Mortgage 5 per cent bonds of this company will be paid on and after that date upon presentation at the office of the Mercantile Trust Company, 120 Broadway, New York City.
F. H. DAVIS, Treasurer.

MINNEAPOLIS & ST. LOUIS RAILROAD CO.
Coupons due June 1, 1906, from bonds of The Minneapolis & St. Louis Railroad Company will be paid on and after that date upon presentation at the office of the Central Trust Company, 54 Wall Street, New York City.
F. H. DAVIS, Treasurer.

MASON CITY & FORT DODGE RAILROAD CO.
The coupons of the First Mortgage bonds of this Company, due June 1, 1906, will be paid on and after that date on presentation at the office of Blair & Co.
HOMER S. PACE, Secretary.

SECOND AVENUE TRACTION COMPANY OF PITTSBURGH.
Coupons due June 1st, 1906, from the First Mortgage Bonds of the above Company will be paid on and after maturity on presentation at the office of Messrs. Brown Brothers & Co., 59 Wall Street, New York.
C. J. BRAUN JR., Treasurer.

AMERICAN SMELTERS SECURITIES CO.
71 Broadway, New York City, May 2d, 1906.
PREFERRED STOCK, SERIES B, DIVIDEND No. 4.
The Directors of the American Smelters Securities Co. have this day declared a Quarterly Dividend of ONE AND ONE-QUARTER PER CENT on Preferred Stock, Series B, of the Company, payable June 1st, 1906, to stockholders of record on that date.
The books of the Company for the transfer of Preferred Stock, Series B, will close at 3 o'clock p. m. May 25th, 1906, and reopen at 10 o'clock a. m. June 4th, 1906. G. M. BORDEN, Secretary.

OFFICE OF
Federal Mining & Smelting Company.
32 Broadway, New York, May 22, 1906.
The following dividends on the stock of this Company have to-day been declared, payable June 15th to stockholders of record at the close of business June 1st, viz.: one and three-quarters (1¾) per cent on the preferred stock, one a half (1½) per cent on the common stock and an extra dividend of two and a half (2½) per cent on the common stock. The transfer books will be closed at 3 p. m. June 1st and re-opened at 10 a. m. June 8th.
F. J. KILNER, Secretary.

AMERICAN CHICLE COMPANY.
New York, May 23rd, 1906.
The monthly dividend of one per cent on the common stock of this company has this day been declared, payable June 20th next to all common stockholders of record at 3 p. m. on June 15th, 1906.
Common Stock Transfer Books will close at 3 p. m., June 15th, and re-open June 21st at 10 a. m.
HENRY ROWLEY, Treasurer.

INTERNATIONAL PAPER COMPANY.
The regular quarterly dividend of ONE AND ONE-HALF PER CENT on the Preferred Stock has been declared payable July 2, 1906, to stockholders of record at close of business June 15, 1906. Transfer books will close June 15, 1906, and reopen July 2, 1906. Checks mailed. E. W. HYDE, Secretary.

ADAMS EXPRESS COMPANY.
Treasurer's Office
New York, May 9, 1906.
The Transfer Books of this Company will be closed from two o'clock p. m., May 11th, 1906, to the morning of June 1st, 1906.
BASIL W. ROWE, Treasurer.

AMERICAN GRAPHOPHONE COMPANY.
A quarterly dividend (No. 34) of ONE AND ONE-QUARTER PER CENT on the Common Capital Stock of the American Graphophone Co. will be paid on June 15, 1906, to stockholders of record June 1.
By order of the Directors.
EDWARD D. EASTON, President.

THE ASSOCIATED MERCHANTS COMPANY.
Hoboken, New Jersey, May 23rd, 1906.
The regular quarterly dividend at the rate of Seven Per Cent (7%) per annum, and an additional quarterly dividend at the rate of Two Per Cent (2%) per annum, will be paid to the holders of the Common Stock of this Company of record June 1st, 1906.
The transfer book for the Common Stock only will close at 12 m. Saturday, May 26th, and reopen at 10 a. m. June 2d, 1906.
MOSES ELY, Secretary.

For Sale.

FOR SALE.
Practically New
BURROUGHS ADDING MACHINE.
Address
SMITH, YOUNG & CO.,
Lansing, Mich.

HODENPYL, WALBRIDGE & CO.,
7 Wall St., New York.
Railroad, Street Ry. Gas & Elec Light
SECURITIES.

Financial.

New York, May 26th, 1906.

THE PHENIX NATIONAL BANK

of the City of New York announces its removal from 49 Wall St. to its new banking offices 35 Nassau St. cor. Liberty

Guaranteed RR. Stocks
TAX EXEMPT.

Shares.	*Stock.*	*Interest.*	*Guarantor.*	*Returns. Per Cent*
1,000	Beech Creek RR.	4	N. Y. Central.	3.75
3,000	Brooklyn City RR. Co.	10	Brooklyn Heights	4.20
500	Cleveland & Pittsburgh	7	Penn. RR. Co.	3.88
5,000	Cleve. & Pitts. Betterment	4	Penn. RR. Co.	3.75
500	Chic. & E. Ill. Pfd. Ctfs.	6	St. Louis & San F.	4.65
300	Pitts. Ft. Wayne & Chicago	7	Penn. RR. Co	3.90

FOR SALE BY
18 WALL STREET NEW YORK — A. M. Kidder & Co — Telephone 4931 Cortlandt

MUNICIPAL BONDS ARE THE SAFEST FORM OF INVESTMENT.

We offer selected issues of City Bonds to yield 3.50% to 4.75% on the investment.

DESCRIPTIVE CIRCULARS MAILED ON APPLICATION.

O'CONNOR & KAHLER, Bankers

PROVIDENCE — 49 WALL ST., NEW YORK. — CHICAGO

Kirby Lumber Co. 6% Timber Certificates

To the holders of the UNITED STATES MORTGAGE AND TRUST COMPANY CERTIFICATES OF DEPOSIT, under agreement dated February 2, 1904, of Kirby Lumber Company 6 per cent Timber Certificates. (Issued by the Maryland Trust Company, as Trustee.)

Upon presentation at the office of the UNITED STATES MORTGAGE AND TRUST COMPANY, No. 55 Cedar Street, New York City, on and after May 28, 1906, holders of the above described certificates of deposit will receive the amount of the coupons dated February 1st, 1906, on the Timber Certificates represented by such Certificates of Deposit, with interest accrued thereon from February 1st, 1906, to date of payment. Interest will cease June 1, 1906.

Upon such payment being made a certificate to that effect will be stamped upon the Certificate of Deposit.

JOHN G. JOHNSON,
JOHN HENRY HAMMOND,
GEORGE W. WICKERSHAM, } Counsel.
CALVERT BREWER, Secretary.
No. 55 Cedar St., New York.

Committee:
GEORGE W. YOUNG, Chairman.
DUMONT CLARKE.
JAMES BROWN.
F. S. SMITHERS.
GERALD L. HOYT.
SIDNEY C. BORG.
HAMILTON GREPE.

UNITED STATES MORTGAGE & TRUST COMPANY,
DEPOSITARY.

MESSRS. BROWN BROTHERS & CO. of 4th & Chestnut Streets, Philadelphia, Pa., and of No. 60 State Street, Boston, Mass., and Messrs. BROWN, SHIPLEY & CO., of Founders Court, Lothbury, London, E. C., have been appoined agents for the United States Mortgage & Trust Company, Depositary in connection with the above notice.

Financial

$500,000
Spring River Power Company

First Mortgage Serial Gold 5s.

Dated November 1st, 1905. Maturing annually from November 1st, 1911. to 1930.

THE SPRING RIVER POWER COMPANY serves with electric power over its own high tension transmission lines the following cities in Missouri: Galena, Joplin, Empire City, Webb City, Carterville and Oronogo. together with several smaller places, having a combined population of about 125,000. The Company owns or controls all of the available water-power rights along the Spring River in its vicinity, which are sufficient to develop over 30,000 horse-power. The stock of the Company is owned by well-known men, whose names are synonymous with sound business judgment and integrity of purpose, and its present market value shows the cash equity in the property to be over $1,000,000 in excess of the bond issue. The demand for power exceeds the Company's capacity; and its net earnings for the past year were considerably over double the interest charges on its entire outstanding bonds.

$375,000
The Michigan Power Company

Lansing, Michigan,

First Mortgage Serial Gold 5s.

Dated February 1st, 1906. Maturing annually from February 1st, 1911, to 1935.

THE MICHIGAN POWER COMPANY generates electric current by water-power on the Grand River and distributes the same through a territory built up of varied permanently established manufacturing industries. The water rights controlled by the Company in the territory served are sufficient to develop approximately 15,000 horse-power. Forty-two factories in the City of Lansing alone are power consumers of this Company, as well as the Lansing & Suburban Traction Co., comprising the Lansing Street Railway Lines and Interurban 20 miles in length. The net earnings of the Company for five years past show a steady annual increase, being for the year 1905 nearly two and one-half times the interest charges on the entire outstanding bonds.

$250,000
The Gas Light Co. of Augusta

(Augusta, Georgia,)

First Mortgage Serial Gold 5s.

Dated April 1st, 1906. Maturing annually from April 1st, 1911, to 1935.

Augusta is a city of 50,000 population, and is unusually well situated at the head of navigation on the Savannah River, thus giving it the advantage of extremely low freight rates from the six railroads centering there. It is the third largest interior cotton market in this country.

The Gas Company is controlled by men of long experience, proved ability and ample resources. It has an established business of many years' standing, and shows for the year ending December 31st, 1905, net earnings of over double the interest charges on its entire outstanding bonds.

Having originally purchased outright all of the above issues, we offer a small unsold balance of each (subject to prior sale), to yield over 5%.

Special circulars giving price and detailed information will be mailed upon application.

DEVITT, TREMBLE & CO,
BANKERS,
First National Bank Building, Chicago.

J. G. ZACHRY & Co.,
Telephone 3454 John. **BONDS,** 46 Wall St., New York.
Buy and Sell RR., Traction & Industrial Investment Securities, Bank and Trus. Co. Stocks at 4 Make Loans

---

VICKERS & PHELPS.
29 Wall St., New York.
Delaware & Hudson conv. 4s.
N. Y. N. H. & Hartf'd RR. conv. 3½s.
BOUGHT AND SOLD

Dividends.

Coupons Maturing June, 1906
PAYABLE AT THE
BANKING HOUSE
OF
N. W. HARRIS & CO.
Pine Street, Corner William
Chicago **NEW YORK** Boston

FIRST

Atlantic, Ia., Refunding.
Aurora, Ill., Refunding.
Berkshire Street Railway Co., Mass., First Mortgage Gold.
Cedar Rapids-Iowa City, Ia., Railway & Light Co., First Mortgage Gold.
Centerville, Mo., School District, School Building.
Clarke County, Wash., Funding; Refunding.
Clinton, Ia., Independent School District, School Funding.
Cœur d'Alene, Ida., Independent School District No. 1, School Site.
Commonwealth Power Co., Kalamazoo, Battle Creek, Jackson and Lansing, Mich., First Mortgage Gold.
Creston, Ia., Refunding.
Decatur, Ill., Board of Education, School District, School Building.
De Kalb, Ill., Sewer.
Economy Light & Power Co., Joliet, Ill., First Mortgage Gold.
Galva, Ill., Board of Education, School District No. 1, School Building.
Groton, S. Dak., Water Works Refunding.
Jefferson, Ia., Refunding.
Jessamine County, Ky., Turnpike.
La Porte, Ia., Independent School District, School Funding.
La Salle; Ill., School District No. 2.
Lexington, Ky., Refunding.
Marshall Township, Ill., High School.
Monett, Mo., Refunding.
Montevideo, Minn., Water Works.
New Whatcom, Wash., General Municipal.
Norfolk, Va., Atlantic City Ward Improv't.
North Yakima, Wash., Funding.
Ogden, Utah, School.
Onawa, Ia., Electric Light.
Perry, Ia., Refunding.
Pittsburg, Kan., Water Supply Co., Refunding Gold Mortgage.
Remington, Ind., Water Works.
Rockford, Ill., Edison Co., First Mtge. Gold.
Seattle-Tacoma Power Co., Wash., First Mortgage Gold.
Willow Springs, Mo., School Dist. Refunding.
Wilmette, Ill., Fire Engine House; School Building; School Refunding.

SIXTH

White County, Ind., Court House.

TWENTIETH

Sedalia, Mo., School District Refunding.

THIRTIETH

Nappanee, Ind., Water Works.

THE PENNSYLVANIA RAILROAD COMPANY.
Philadelphia, May 1, 1906.
The Board of Directors has this day declared a SEMI-ANNUAL DIVIDEND of THREE (3) PER CENT ($1 50 per share) upon the Capital Stock of the Company, payable on and after May 31, 1906, to stockholders as registered upon the books of the Company at the close of business May 5, 1906.
CHECKS will be mailed to stockholders who have filed Permanent Dividend Orders at this office.
HENRY TATNALL
Treasurer

THE ATCHISON TOPEKA & SANTA FE RAILWAY COMPANY.
Coupons No. 3, due June 1, 1906, from The Atchison Topeka & Santa Fe Railway Company FIFTY-YEAR FOUR PER CENT CONVERTIBLE GOLD BONDS will be paid on and after that date upon presentation at the office of the Company, No. 5 Nassau Street, New York City.
H. W. GARDINER, Assistant Treasurer.
New York, May 15, 1906.

NORFOLK & WESTERN RAILWAY CO.
The Board of Directors has declared a semi-annual dividend of two per cent upon the common stock of the Company, payable at the office of the Company, Arcade Building, Philadelphia, Pa., on and after June 15, 1906, to the common stockholders as registered at the close of business May 29, 1906.
E. H. ALDEN, Secretary

Financial.

$2,000,000

VICTOR FUEL COMPANY

First Mortgage Five Per Cent Sinking Fund Gold Bonds.

Dated July 1st, 1903. Due July 1st, 1953. Interest payable January 1st and July 1st.

KNICKERBOCKER TRUST COMPANY, NEW YORK, TRUSTEE.

Total Authorized and Issued - - - - - - $2,000,000

Coupon Bonds of $1,000 each, with privilege of registration as to principal only, or as to both principa and interest.

ANNUAL SINKING FUND of two cents per ton of 2,000 lbs. on each ton of coal mined, proceeds to be invested in the bonds at not over 105 and accrued interest. In addition, the Equipment Sinking Fund is credited each month with three cents per ton on all coal and coke produced.

The Company owns and controls 34,738 acres of coal lands in Las Animas, Huerfano and Fremont Counties, Colorado, containing at a conservative estimate 250,000,000 tons of workable coal. The Company has seven mines in operation, with a capacity of 9,000 tons of coal per day, and 442 coke ovens, with a capacity of 500 tons per day.

These Bonds are secured by an absolute first mortgage on 21,492 acres owned in fee; on all equipment appertaining thereto, costing to date $1,415,000, and by deposit with the Trustee of all outstanding ($300,000 par value) Colorado & South Eastern Railway Company First Mortgage 5% Bonds. The Company has executed further an agreement not to mortgage any of its other property now owned in the above counties during the life of these Bonds.

CAPITALIZATION. The above Bonds represent the only mortgage on the property, and there is no floating debt. The Company has $3,000,000 stock outstanding.

The legal proceedings have been approved by Messrs. Yeaman & Gove, Denver, Colorado. The properties and accounts of the Company have been carefully examined by our experts, Messrs. A. A. Blow, E. M., and William E. Humphreys, both of Denver, Colorado. Their favorable reports, together with copies of the mortgage and opinion of counsel may be seen on application at the offices of the undersigned.

EARNINGS. Since its organization in 1899, the Company has earned each year at least double the interest charges, and is now earning over five times the amount required.

Earnings for nine months ending March 31st:

	1906.	1905.	Increase.
Gross earnings	$1,577,477	$1,178,745	$398,732
Operating Expenses and Management	1,216,702	1,015,276	201,426
Net Earnings from Operation	$360,775	$163,469	$197,306
Net Earnings from all Sources	436,942	237,026	199,916
Interest and Taxes	84,289	76,310	7,979
Balance	$352,653	$160,716	$191,937
Sinking Funds, Depreciation, etc	81,786	65,192	16,594
Surplus	$270,867	$95,524	$175,343

Application will be made to list these bonds on the New York Stock Exchange.

Having sold two-thirds of the above issue, we offer the balance at 95 and interest, at which price the bonds yield about 5.30 per cent on the investment.

Clark, Dodge & Co.
51 Wall Street, New York

Potter, Choate & Prentice
5 Nassau Street, New York

$6,000,000

The Tri-City Railway & Light Company

Davenport, Iowa, Rock Island, Moline and East Moline, Illinois.

COLLATERAL TRUST FIRST LIEN 5% SINKING FUND GOLD BONDS.

Dated April 1, 1906. Interest payable April 1st and October 1st. Due April 1, 1923.

THE NEW YORK TRUST COMPANY, TRUSTEE, REGISTRAR AND TRANSFER AGENT.

Redeemable at 105 and Interest, on any interest payment date, at Company's option.
Principal and Interest payable in Gold at office of Trustee, without deduction for tax.
Denomination—Coupon Bonds $1,000. Bonds fully Registerable, $1,000, $5,000 or $10,000.
Fully Registered Bonds may be converted back into Coupon Bonds.

Application will be made to list on New York Stock Exchange.

CAPITALIZATION.

	Authorized.	Outstanding.
Stock.— Preferred 6% Cumulative	$3,000,000	$2,600,000
Common	9,000,000	9,000,000
Bonds.—Underlying Bonds, exchange pending		539,000
Tri-City Railway & Light Co. 5s of 1923	9,000,000	5,925,000

EARNINGS.

	1905 Actual	1906 Estimated	1908 Estimated
Gross earnings	$1,330,796	$1,485,000	$1,950,000
Surplus Earnings	504,845	616,140	953,100
Interest Charges	300,000	326,650	378,075
Balance	$ 204,845	$ 289,490	$ 575,025

The Tri-City Railway & Light Co. owns ALL the street railway and gas and electric-lighting systems in the contiguous cities of Davenport, Ia., Rock Island, Moline and East Moline, Ill. Population served 100,000.

The various properties supplement each other admirably, and their operation as a single unit, after the completion of the contemplated extensive improvements, and under capable management, will undoubtedly be followed by better service to the public and by largely increased earnings.

Having sold over three-fourths of these bonds in this country and Europe, we offer, subject to sale, the unsold balance at

98 AND INTEREST.

Special circular with full particulars and colored map on application.

MACKAY & COMPANY

NEW YORK: Nassau & Pine Sts.
PHILADELPHIA: 421 Chestnut St.
BOSTON: No. 13 Congress Street.
CHICAGO: The Rookery Building.

N. W. HALSEY & CO.

NEW YORK: No. 49 Wall Street.
PHILADELPHIA: Real Estate Trust Bldg.
SAN FRANCISCO: Franklin & O'Farrell Sts.
CHICAGO: No. 152 Monroe Street.

The Commercial & Financial Chronicle

INCLUDING

Bank and Quotation Section (Monthly) State and City Section (Semi-Annually)
Railway and Industrial Section (Quarterly) Street Railway Section (Three Times Yearly)

Entered according to Act of Congress, in the year 1906, by WILLIAM B. DANA COMPANY, in the office of Librarian of Congress, Washington, D. C.

VOL. 82. SATURDAY, MAY 26, 1906. NO. 2135.

The Chronicle.

PUBLISHED WEEKLY.

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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, &c., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day have been $2,604,037,840, against $2,917,570,346 last week and $2,737,406,724 the corresponding week last year.

Clearings—Returns by Telegraph. Week ending May 26.	1906.	1905.	Per Cent.
New York	$1,327,746,830	$1,525,119,080	—12.9
Boston	115,855,626	108,094,985	+7.2
Philadelphia	125,322,760	112,032,795	+11.9
Baltimore	21,094,596	20,588,706	+2.5
Chicago	165,577,961	156,774,720	+5.6
St. Louis	47,577,429	50,377,968	—5.6
New Orleans	13,595,040	13,763,319	—1.2
Seven cities, 5 days	$1,816,770,242	$1,986,751,573	—8.6
Other cities, 5 days	315,978,624	304,897,698	+3.6
Total all cities, 5 days	$2,132,748,866	$2,291,649,271	—6.9
All cities, 1 day	471,288,974	445,757,463	+5.7
Total all cities for week	$2,604,037,840	$2,737,406,724	—4.9

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below our usualdetailed figures for the previous week, covering the returns for the period ending with Saturday noon, May 19, and the results for the corresponding week in 1905, 1904 and 1903 are also given. Contrasted with the week of 1905 the total for the whole country shows a gain of 6.9%. Outside of New York the increase over 1905 is 4.4%.

Clearings at—	*Week ending May 19.*				
	1906.	1905.	*Inc. or Dec.*	1904.	1903.
	$	$	%	$	$
New York	1,928,702,798	1,782,317,703	+8.2	1,219,167,581	1,388,294,696
Philadelphia	139,460,639	141,740,019	—1.6	100,519,654	129,232,978
Pittsburgh	45,033,477	48,392,710	—6.9	38,075,146	55,298,835
Baltimore	26,465,576	22,830,482	+15.9	19,703,327	23,187,562
Buffalo	9,069,564	7,449,482	+21.7	8,102,912	7,522,347
Washington	6,566,634	4,961,803	+32.3	3,999,880	4,184,431
Albany	6,932,567	4,925,123	+40.8	4,402,058	3,963,237
Rochester	3,616,782	3,299,538	+9.6	2,947,542	2,572,830
Scranton	1,713,862	1,634,805	+4.8	1,761,432	1,647,004
Syracuse	2,673,975	1,555,605	+71.9	1,548,810	1,541,948
Wilmington	1,170,587	947,039	+23.5	1,038,457	1,249,829
Reading	1,295,703	1,080,590	+19.9	1,010,516	------
Wilkes-Barre	949,546	1,001,646	—5.2	879,256	922,535
Wheeling	925,435	700,589	+32.1	705,728	735,189
Erie	634,823	566,736	+12.0	530,446	471,845
Chester	534,004	484,420	+9.4	415,906	535,994
Binghamton	579,600	533,000	+8.7	474,900	435,900
Greensburg	538,421	559,630	—3.8	393,537	573,450
Franklin	302,952	232,882	+30.1	211,578	196,038
Total Middle	2,177,166,945	2,025,213,802	+7.5	1,405,888,666	1,622,566,648
Boston	152,658,409	138,974,217	+9.8	124,084,398	124,011,676
Providence	7,910,700	9,109,900	—13.2	6,961,000	6,894,700
Hartford	2,993,950	2,893,648	+3.5	2,321,816	2,577,345
New Haven	2,257,124	2,010,289	+12.3	1,958,938	1,687,550
Springfield	1,889,469	1,691,316	+11.7	1,486,725	1,584,851
Worcester	1,470,422	1,580,379	—7.0	1,248,583	1,604,030
Portland	1,848,688	1,585,138	+16.6	1,519,881	1,450,051
Fall River	1,082 462	797,741	+35.7	687,540	934,074
Lowell	470,019	446,430	+5.3	525,518	416,265
New Bedford	720,677	501,212	+43.8	424,603	439,739
Holyoke	493,550	474,637	+4.0	439,738	473,892
Total New Eng.	173,795,470	160,064,907	+8.6	141,658,740	142,074,173
Chicago	209,014,779	184,236,653	+13.4	158,449,690	177,534,549
Cincinnati	25,833,050	24,852,150	+39.9	24,700,700	23,890,650
Cleveland	17,041,953	14,425,405	+18.1	11,830,209	15,989,187
Detroit	13,567,222	12,565,915	+8.0	10,568,496	10,438,817
Milwaukee	9,438,881	7,511,621	+25.7	7,343,879	7,134,134
Indianapolis	6,577,719	6,996,830	—6.0	5,198,466	6,585,067
Columbus	5,608,200	4,804,900	+16.7	4,531,300	5,321,400
Toledo	3,987,441	3,844,061	+3.7	3,081,803	3,039,074
Peoria	2,342,303	2,639,480	—11.3	2,591,543	2,670,325
Grand Rapids	2,488,851	2,026,699	+22.8	2,069,984	2,155,940
Dayton	1,843,726	1,685,435	+9.4	1,643,518	1,738,425
Evansville	1,687,097	1,361,701	+23.9	995,861	1,171,343
Lexington	509,298	652,982	—22.0	657,199	510,789
Springfield, Ill	759,053	692,194	+9.7	623,607	567,139
Canton	518,385	509,146	+1.8	793,216	512,640
Kalamazoo	997,106	853,264	+16.9	743,940	696,220
Youngstown	629,373	474,547	+32.7	572,190	915,094
Akron	699,000	567,000	+23.3	549,000	855,800
Fort Wayne	712,731	696,457	+2.3	------	------
Rockford	605,920	500,987	+20.9	432,649	418,475
Springfield, O	326,886	320,466	+2.0	325,650	398,943
Bloomington	312,503	363,822	—14.1	324,010	302,493
Quincy	344,160	314,644	+9.4	360,725	348,296
Decatur	250,672	261,902	+7.2	242,694	221,509
Mansfield	388,108	352,948	+1.5	173,171	203,804
Jacksonville, Ill	239,629	226,956	+5.6	161,978	155,212
South Bend	406,264	395,256	+2.8	------	------
Jackson	248,674	331,601	—25.0	257,647	190,091
Ann Arbor	100,836	95,692	+5.4	85,871	78,833
Tot. Mid. West.	307,479,820	274,560,714	+12.0	239,909,056	264,044,254
San Francisco	------	34,966,354	-----	28,105,364	26,759,701
Los Angeles	11,424,921	9,516,445	+20.1	6,603,620	5,999,343
Seattle	9,052,755	5,555,422	+62.8	3,648,487	3,694,613
Portland	5,138,627	4,428,131	+16.0	3,122,163	2,870,032
Salt Lake City	5,402,455	3,214,907	+68.1	2,606,493	2,885,632
Spokane	4,439,511	3,035,179	+46.3	2,265,453	2,031,906
Tacoma	4,123,786	3,331,370	+23.8	1,967,564	1,901,344
Helena	786,266	805,473	—2.4	501,032	419,295
Fargo	429,596	485,737	—11.6	429,252	388,865
Sioux Falls	329,090	246,600	+33.5	246,691	229,224
Total Pacific	41,127,007	65,585,618	—37.3	49,496,119	47,179,975
Kansas City	22,465,562	22,861,356	—1.7	17,413,474	18,756,574
Minneapolis	16,036,813	16,474,592	—2.7	10,344,812	11,578,408
Omaha	9,715,457	7,766,535	+25.1	7,756,451	7,827,724
St. Paul	7,287,424	6,213,340	+17.3	5,577,611	5,768,281
Denver	6,517,776	6,347,786	+2.7	4,028,907	4,913,948
St. Joseph	4,934,978	4,523,438	+9.1	4,982,827	5,044,702
Des Moines	2,947,347	2,457,410	+19.9	2,327,682	1,985,754
Sioux City	1,681,175	1,517,578	+10.8	1,221,323	1,171,637
Wichita	1,113,489	1,079,417	+3.1	1,004,585	805,687
Topeka	875,997	1,178,638	—25.7	913,277	1,226,028
Davenport	782,533	745,393	+5.0	712,939	821,590
Colorado Springs	632,564	810,858	—22.0	532,287	513,220
Cedar Rapids	540,709	504,556	+7.2	368,025	------
Pueblo	410,000	362,204	+13.2	------	------
Fremont	175,314	151,451	+15.8	166,049	152,136
Tot. oth. West.	76,117,138	72,994,552	+4.3	57,350,349	60,565,680
St. Louis	57,388,523	59,438,620	—3.4	54,124,147	52,435,364
New Orleans	16,161,597	15,927,512	+1.5	13,602,629	13,871,930
Louisville	12,319,127	11,860,582	+3.9	11,357,904	9,247,353
Houston	8,597,021	7,006,674	+22.7	5,070,130	5,129,855
Galveston	5,350,000	4,670,000	+14.6	3,291,000	3,243,500
Richmond	5,351,086	4,527,658	+18.2	4,096,265	3,962,001
Memphis	4,563,309	4,186,481	+9.0	4,046,008	3,756,028
Savannah	4,526,083	3,127,487	+44.7	2,819,747	2,662,552
Atlanta	4,679,031	2,977,858	+57.2	2,513,862	2,372,741
Nashville	4,666,047	2,912,228	+60.4	2,454,064	2,168,917
Norfolk	2,747,470	1,872,021	+46.7	1,581,000	1,586,766
Fort Worth	2,638,473	2,201,587	+19.9	1,345,773	1,539,631
Birmingham	2,078,512	1,422,390	+46.1	1,160,203	1,169,644
Augusta	1,762,704	1,681,296	+4.8	941,749	763,636
Knoxville	1,310,240	1,079,640	+21.4	1,268,602	1,298,458
Charleston	1,522,521	1,255,057	+21.3	1,005,576	1,056,313
Little Rock	1,176,477	831,551	+41.5	828,626	831,660
Jacksonville	1,335,278	1,345,777	—0.8	852,556	383,832
Chattanooga	1,324,476	851,072	+55.6	844,743	686,703
Mobile	1,446,866	1,046,807	+37.8	------	------
Macon	574,443	368,709	+55.8	301,459	662,000
Columbus, Ga	364,682	246,185	+48.1	237,721	------
Total Southern	141,883,966	130,840,192	+8.4	114,221,044	108,822,884
Total all	2,917,570,346	2,729,259,785	+6.9	2,007,476,894	2,245,253,623
Outside N. Y.	988,867,548	946,942,082	+4.4	788,309,313	856,958,927
Canada—					
Montreal	28,289,474	25,805,055	+9.6	20,644,099	21,000,677
Toronto	25,406,696	19,928,476	+27.5	17,622,502	17,613,987
Winnipeg	9,343,100	6,080,221	+53.7	4,825,880	4,682,255
Ottawa	2,521,148	2,277,712	+10.7	1,909,246	2,625,641
Halifax	1,850,317	1,666,298	+11.0	1,824,040	1,868,257
Quebec	1,647,523	1,519,542	+8.4	1,524,741	1,318,373
Vancouver	2,295,487	1,483,706	+54.7	1,447,776	1,218,296
Hamilton	1,509,911	1,228,164	+22.9	1,248,373	982,127
St. John	1,100,214	946,965	+16.2	956,354	970,569
London	1,143,531	912,504	+25.3	790,664	806,594
Victoria	723,605	729,900	—0.9	644,699	799,922
Calgary	869,273	Not included in total			
Total Canada	76,700,279	62,578,543	+22.6	53,438,374	53,283,698

Condition of National Banks April 6, 1906, on Page 1192.

OUR STATE AND CITY SECTION.

We send to our subscribers to-day the usual semi-annual number of our "State and City" Section. The statistics and information in this publication have been completely revised and brought down to date. The editorial discussions embrace an article entitled "Municipal Water-Works and Contracts with Water Companies," and another entitled "Municipal Bond Sales during 1905;" also an elaborate full-page statistical analysis of the year's bond sales.

THE FINANCIAL SITUATION.

Governor Higgins has evidenced good judgment in signing the mortgage recording tax bill. In doing so, he takes occasion to express a favorable opinion of the old tax—it being a good income payer to the State, while also likely, if retained, to work after a time less harm to the borrower than it has hitherto done. Still, he signs the recording tax bill because the tax which it is a substitute for has, during the year it has been in operation, evidently and materially increased the cost of mortgage loans, and because the public has expressed its opinion so decidedly (through a two-thirds majority of the Legislature and otherwise) in favor of the change. Those are good and sufficient reasons for the course the Governor has adopted. He could not have said that he had changed his view as to the character of the tax which is abrogated, but continues to think that mortgages should be separately taxed, notwithstanding in the general view they are once taxed when included in the valuation of the real estate, the law having fixed those valuations at full value, and should not be taxed again. If the statute allowed the mortgage on the realty to be deducted from the assessment, and then had put a tax on the mortgage, the injustice would have been relieved. As the affair stood the course the Governor has taken will be received with wide and decided favor. When one considers the improved situation in which mortgage tax legislation under this latest law obtains, especially if compared with the situation only a few years ago when mortgages were included in the general property tax—which the Governor truly says was unfair, unequal and indefensible—the change becomes a matter for hearty congratulation. That old impost under the general property system was likewise so largely evaded that it became a serious strike at the very roots of good morals, and hence no defence could ever be made for its continuance. Now as the law stands the tax is wholly above board, out in the open where no avoidance can be attempted; besides, by repeated amendment the tax on mortgages has been getting so much nearer as a first step towards a sound tax system, this recording mortgage tax encourages continued work along the same lines.

The uncertainties attendant upon the money market have been a leading influence in arresting transactions at the Stock Exchange. A good deal of hope was felt in a return flow of money from San Francisco and its environs about this time. All the banks, it is said, have opened their doors to business the current week, not only the commercial banks but the savings banks also, without the occurrence of a run on any of them. On the contrary, the telegraph announces that the deposits have exceeded the withdrawals. Such being the report, it has been somewhat of a disappointment that not only has no substantial return flow set in the current week (the arrival of $1,400,000 from California being chiefly a transfer of gold from Australia) but that a further shipment to California should have been made; it was to San Francisco of $1,900,000 in amount, and was sent to that point from New York on Tuesday last. It may be, however, that this shipment was a belated closing, or sporadic, occurrence; or perhaps an insurance money transfer sent for special reason in currency and not by draft. To us it seems early as yet to expect the Pacific Coast to return in any considerable volume the moneys its estimate of a desperate want has gathered. A reported condition in which deposits in banks are in excess of withdrawals immediately succeeding the exigency of general scarcity and famine which has to such a fearful extent prevailed, cannot be a permanent or really healthy state. Until a sufficient time has passed to conclusively demonstrate that resumption by all institutions has been entirely successful—by savings banks as well as by commercial banks—it is unlikely that there will be any important return flow of funds to this centre. Even after that, it seems as if the local activities might be so extensive as to find uses for its accumulated stores of money.

Stock Exchange transactions have also been materially restricted by incidents which have helped to give a new term to a state of unrest so long felt, but which had subsided while the Senate was getting the rate bill into a more conservative shape. Starting with the germ idea that large aggregates of capital are capable of extensive harm doing, the conclusion was easily reached that corporations, large and small, being soulless, are mischievous agents which should be proceeded against and put under control. There has been just enough transpiring this week to make the old sore run again. The most prominent occurrence relates to various disclosures with reference to employees in the Pennsylvania Railroad, who are accused of selling privileges for gifts of coal stocks. Of course these affairs are made to do service in as conspicuous a way as possible. They would be of little use to speculators or indeed to politicians unless bigger men could be connected with the transactions; so the "hunt" finds its interest in leading up to the higher officials; and although the President of that immense corporation is in Europe financing the company's money needs while seeking rest from his arduous duties, the Commission is claimed by the newspapers to be "after Cassatt." What there is in this attempt to smirch the character of the chief officer of our largest railroad system seems to have been an outgrowth of a policy which came into existence when J. Edgar Thomson was President of the Pennsylvania road. He is reported to have encouraged officers and others having money to invest, to invest it in and help develop properties of that nature along the lines of the company, as it would improve its business. He never encouraged them, however, to get stock without paying for it, and still less to accept such stock as a douceur for privileges to be granted by the railroad. We have nothing to do for the time being with the wrong acts of these employees, but we think it is about time to stop giving the opportunity to the doers of such evil acts to shield themselves by dragging into the controversy superior

officers, and in the shadow of their great names hide their own iniquity.

While there is doubtless much exaggeration in the reports concerning the placing in France of the securities of American railroads and other corporations, there appears to be no reason to doubt that our securities are gaining a foothold in the French market. It has been known for some time that active efforts were making to turn to our advantage the immense supplies of available capital there—said to be the largest investment market in the world. As far as the Pennsylvania Railroad is concerned, that company, it would seem, has undoubtedly been successful in floating a loan in Paris. It is very difficult to get precise information, all the parties in interest being extremely reticent concerning the matter, but so far as it has been possible to obtain the facts they will be found recorded in our Railroad News Department on a subsequent page. During the last two or three years a number of companies have been formed for the express purpose of facilitating the sale of American securities in France. One drawback is the difference in language, most of the French investors not being able to read English, but the real, the serious, obstacle in the way has been the tax imposed by the French Government on foreign securities. This tax is an annual one, and is 6 mills on the par value of the securities, with a transfer tax of 20 mills where the certificates are to bearer and 50 mills where the certificates are registered, and in addition there is a tax of 4% on income. Altogether this is equivalent to 44 one-hundredths of 1% on a 4½% issue. Roughly, the tax amounts to about one-half of 1%—obviously a heavy annual burden, though the tax is often evaded. Foreign government issues are more leniently treated, there being no annual tax, but only an initial stamp tax of 1%. Some of the negotiations for the placing of bonds in France at the present time contemplate the issuance of bonds by a French corporation with the American issues as collateral security. But as the French law does not permit bonds to be put out except in a certain ratio to the capital stock, it is evident that this process can be availed of to only a limited extent. Before the resignation of the late French Cabinet definite plans had been formed for the repeal of the tax, and it is stated that if this Cabinet had continued in office only two or three weeks longer the repeal would have been effected.

As it is, the old law remains in operation. Still, notwithstanding the tax, many American banking houses are engaged in attempts to dispose of American securities in France. Some of them indeed have gone so far as to issue investment circulars printed in the French language. Altogether, it would not be strange if eventually considerable amounts of French capital should find its way to this side. If the French investor will use discrimination, the movement can be made mutually advantageous. There is so much idle capital in France that the problem of how to find profitable employment for it is becoming increasingly difficult. On the other hand, new enterprises and the building up and extension of old undertakings in this country are being prosecuted on such an extensive scale that we can find good use in the United States for abundant supplies of foreign moneys. If the French investor will take care to place his funds in high-grade properties like the Pennsylvania Railroad, he will never have reason to regret the step. But if he is induced to invest in securities of a questionable character, or such as are based on new and untried ventures, he will incur the risk of serious loss. In the meantime, however, the tax on foreign investments would seem to make it unlikely that the floating of American securities in France of the better class (those bearing low rates of interest) can reach very extensive proportions.

Municipal ownership ideas can hardly be said to be flourishing at the present time. A few weeks ago we referred in this column to the election at Chicago, at which certain questions relating to municipal ownership had been submitted to popular verdict, and noted what an important change in public sentiment had apparently occurred in that city within the short space of twelve months. Last week there was an election in Denver at which a Municipal Ownership ticket was in the field and certain propositions for granting franchises to various railroads were submitted for approval or rejection by the electors—propositions which the municipal ownership advocates vigorously opposed. The result was that the municipal ownership movement received a black eye. The outcome is significant, for an active propaganda on behalf of the movement has been carried on in Denver for a long time. Moreover, one would imagine the atmosphere in that State must have been peculiarly favorable for the spread of notions of that kind. Colorado, as is known, has suffered much in recent years from labor troubles, and the whole State at one time seemed to be in thraldom to labor unions. But it has been becoming evident that the people were getting tired of that yoke, and the decisive victory scored at last week's election in Denver, in opposition to the efforts of the municipal ownership advocates, may mean that the State is about to secure its industrial freedom. Certainly it ensures industrial advancement, for the franchises which the railroad and tramway companies are to get will result in the spending of large sums of money and the influx of considerable amounts of new capital.

With one exception the franchises advocated by the better class of citizens and by such newspapers as the "Denver Republican" received popular approval by very decisive majorities. Thus the franchise of the Northwestern Terminal Railway Co. (the Moffat road) had 9,272 votes in its favor and only 6,679 votes against it; the Denver City Tramway Co.'s contracts had 8,517 votes in their favor and 7,883 against, while on the Denver Gas & Electric Co. franchise the vote was 8,367 for and 7,741 against. On the other hand, the franchise of the Municipal Traction Co. and that of the Denver Terminal Railway, which were characterized in severe language by the "Republican," were both decisively beaten, the last-mentioned receiving only 6,113 votes in its favor with 9,355 votes against it, and the Municipal Traction franchise getting but 4,721 votes while 10,672 votes were cast against it. The Northwestern Terminal Railway franchises give the road which Mr. Moffat is building across the mountains (the Denver Northwestern & Pacific Ry.) an entrance into the City of Denver, and it is easy to see that it was very important for the future growth of Denver and the State of Colorado that that important enterprise should not be denied the use of the streets of the city. The

Denver City Tramway franchise grants permission to the tramway company to build about seventy miles of extensions into the suburbs of Denver, and obviously means a step in promoting the rapid growth and development of all the outlying sections. To make the victory complete, the Municipal Ownership candidates were completely snowed under. On the general ticket the Republicans elected two of the Election Commissioners and the Municipal Ownership Party only one, and this one slipped in only because no more than two of the whole three could belong to the same party. In the case of the Supervisors, the Republicans elected the whole three, there being here no limitations on the political complexion of the members. The Aldermanic ticket shows the election of seven Republicans, seven Democrats and only two Municipal Ownership candidates. There is reason for general rejoicing in such a satisfactory outcome.

The Imperial Bank of Germany reduced its rate of discount this week from 5% to 4½%; with this exception there was no change in official discounts by any of the European banks this week. Unofficial or open market rates were, compared with last week, easier at London and in Germany and steady at Paris. The statement of the New York Associated Banks last week showed a net gain of $303,800 in cash, an increase of $15,071,600 in loans and $12,276,500 in deposits. The reserve requirements were increased $3,069,125, so that the surplus was reduced $2,765,325, to $10,129,275. The bank statement of this week should reflect the transfer hence to San Francisco of $1,900,000 and hither of $500,000; the receipt of $970,000 at that port from Australia, which was transferred to New York, may not appear in the statement, the importation having been facilitated through Treasury advances.

Though it was easy on Monday, the market for money on the following day developed a firm tone, influenced in part by the above noted transfer to San Francisco, which seemed to indicate the need for further reinforcement of bank reserves at that center preparatory to the resumption of business by the commercial banks on Wednesday. No further transfers were made, but the market continued firm, notwithstanding the fact that the banks of San Francisco experienced no difficulty in responding to all demands of depositors. Money on call, representing bankers' balances, loaned at the Stock Exchange during the week at 5% and at 2%, averaging about 3½%; banks and trust companies loaned at 3% as the minimum. On Monday loans were at 3¼% and at 2%, with the bulk of the business at 3%. On Tuesday transactions were at 5% and at 3%, with the majority at 3½%—the higher rate on this day was chiefly due to the demands of a belated borrower. On Wednesday loans were at 4% and at 3%, with the bulk of the business at 3½%. On Thursday transactions were at 4½% and at 3%, with the majority at 3½%. On Friday loans were at 5% and at 3½%, with the bulk of the business at 4%. Time loans on good mixed Stock Exchange collateral are quoted at 4% for thirty and 4¼% for sixty days, 4½% for ninety days to four months and 4¾@5% for five to six months. Commercial paper is in good demand from local and country buyers at 4¾@5¼% for sixty to ninety day endorsed bills receivable, 4¾@5¼% for prime and 5½@6% for good four to six months, single names.

The Bank of England rate of discount remains unchanged at 4%. The cable reports discounts of sixty to ninety day bank bills in London 3½%. The open market rate at Paris is 2⅝% and at Berlin and Frankfort it is 3½@3¾%. According to our special cable from London, the Bank of England gained £1,758,624 bullion during the week and held £33,360,349 at the close of the week. Our correspondent further advises us that the gain was largely due to the imports of gold from India, the details of the movement into and out of the Bank being as follows: Imports, £1,515,000 (of which £1,000,000 from India and £515,000 bought in open market); exports, £10,000 (wholly to South Africa), and receipts of £254,000 *net* from the interior of Great Britain.

The foreign exchange market has been irregular and generally lower this week, influenced largely by speculative manipulation. Only a portion of the Pennsylvania 4½% collateral notes, which, as announced last week, had been sold to Kuhn, Loeb & Co., are said to have been sent abroad, and consequently but moderate amounts of exchange against these securities have been sold; these bills have probably been absorbed by bankers who have made provision for maturing finance and other loan bills. No drafts upon the home offices of foreign fire insurance companies have as yet made their appearance on the market and it is thought likely that there will be no such drawings until adjustments of losses shall make substantial progress, and probably early payments on this account will be effected with funds in the hands of the American agents of these companies. The demand for ordinary remittance has been small and scarcely sufficient to absorb current supplies of bankers' bills. At the same time commodity drafts have been offered in comparatively small volume. The speculative manipulation of the market is reported to have been chiefly for the purpose of maintaining a low average of rates in expectation of the renewal of gold imports when a favorable opportunity shall offer. The reduction in the German Bank rate on Wednesday and easier London discounts caused a sharp decline in the market in anticipation of the placing of additional amounts of security bills, but there was a prompt recovery and thereafter fluctuations were within a narrow range.

The arrivals of gold from Europe during the week have amounted to $2,270,312 and from Australia at San Francisco $1,050,000, making a total for the week of £3,320,312; the transfer to New York of $970,000 of the Australian gold was made on Thursday and the remainder will be transferred when the assay of the metal shall be completed. No more gold is expected to be received from London or Paris but it is reported that another consignment from Australia, amounting to about £2,000,000, will soon reach Vancouver.

Nominal quotations for sterling exchange are 4 83 for sixty day and 4 86@4 86½ for sight. Compared with Friday of last week the market on Saturday was easy at a decline of 10 points for long to 4 8210@4 8215, of 5 points for short to 4 8515@4 8525 and of 5 points for cables to 4 8565@4 8575. On Monday long fell 10 points to 4 82@4 8205, while short rose 10 points to 4 8525@4 8530 and cables 10 points to

4 8575@4 8580. The market was dull on Tuesday and unchanged for short and cables; long was 5 points higher at 4 8205@4 8210. On Wednesday long was unchanged and, though short sharply declined, it later recovered, showing a net loss of only 5 points, to 4 8520 @4 8525; cables were 10 points lower at 4 8565@ 4 8570. On Thursday long rose 10 points to 4 8210@ 4 8220 and cables fell 5 points to 4 8560@4 8570; short was unchanged. The tone was steady on Friday at an advance of 5 points for long and short and of 10 points for cables.

The following shows the daily posted rates for sterling exchange by some of the leading drawers.

		Fri., May 18	Mon., May 21	Tues., May 22	Wed., May 23	Thurs., May 24	Fri., May 25
Brown Bros. & Co	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½
Baring & Co	60 days	4 83	83	83	83	83	83
	Sight	4 86	86	86	86	86	86
Bank British North America	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½
Bank of Montreal	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½
Canadian Bank of Commerce	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½
Heidelbach, Ickelheimer & Co	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½
Lazard Freres	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½
Merchants' Bank of Canada	60 days	4 83	83	83	83	83	83
	Sight	4 86½	86½	86½	86½	86½	86½

The market closed on Friday at 4 8210@4 8225 for long, 4 8525@4 8530 for short and 4 8570@4 8575 for cables. Commercial on banks 4 8180@4 8190 and documents for payment 4 81@4 82⅛. Cotton for payment 4 81@4 81⅛, cotton for acceptance 4 8180 @4 8190 and grain for payment 4 82@4 82⅛.

The following gives the week's movement of money to and from the interior by the New York banks.

Week ending May 25 1906.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$6,635,000	$8,307,000	Loss $1,672,000
Gold	1,104,000	1,609,000	Loss 505,000
Total gold and legal tenders	$7,739,000	$9,916,000	Loss $2,177,000

With the Sub-Treasury operations the result is as follows.

Week ending May 25 1906.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movem't as above	$7,739,000	$9,916,000	Loss $2,177,000
Sub-Treas. oper. and gold imports	28,900,000	25,900,000	Gain 3,000,000
Total gold and legal tenders	$36,639,000	$35,816,000	Gain $823,000

The following indicates the amount of bullion in the principal European banks:

Bank of	May 24 1906.			May 25 1905.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	33,360,349	-------	33,360,349	37,550,539	-------	37,550,539
France	117,989,750	42,570,351	160,560,101	114,826,517	44,360,667	159,187,184
Germany	38,065,000	12,689,000	50,754,000	42,119,250	14,039,750	56,159,000
Russia	88,522,000	5,592,000	94,114,000	103,805,000	6,227,000	110,032,000
Aus.-Hun.	46,472,000	12,842,000	59,314,000	47,923,000	13,103,000	61,026,000
Spain	15,129,000	24,268,000	39,397,000	14,789,000	21,760,000	36,549,000
Italy	28,567,000	3,939,800	32,506,800	22,602,000	3,584,900	26,186,900
Neth'lands	5,521,300	5,770,000	11,291,300	6,730,100	6,258,200	12,988,300
Nat. Belg.	3,295,333	1,647,667	4,943,000	3,268,000	1,634,000	4,902,000
Total week	376,921,732	109,318,818	486,240,550	393,613,406	110,967,517	504,530,923
Prev. week	374,025,694	108,761,454	482,788,148	390,557,050	110,005,082	500,562,132

THE WORK OF THIS CONGRESS.

According to Senator Allison and Speaker Cannon, Congress will adjourn somewhere between the 10th and 15th of next month. We imagine that news of its actual adjournment will be received, on the whole, with gratification by the business community. It is not that this Congress has been, on the whole, a disturbing body. We have had no such struggle over vital questions as used to occur when the silver problem was ready to be thrust forward at the slightest notice; indeed, it is plausibly argued by many experienced observers that the particularly malignant form which discussions in those former years assumed resulted not alone from powerful convictions on the subjects at issue, but also from a general feeling of discontent arising from hard times. It was always noticeable, even in those days, that currency discussion would almost disappear with a return of prosperous times.

On that principle it might have been expected, in the quite unprecedented prosperity of the past year, that discussion of agitating topics would have been little in evidence, and in the main that has been the result. The only qualifying fact has been that the curious social unrest which is as much a product of the aspirations of good times as of anything else, and which takes shape in a rather sweeping denunciation of large corporations, has kept the community in a state of more or less continuous uneasiness as to what might come up any day in Congress. The very numerous special messages on such subjects which have come from the Executive to Congress could not fail to encourage such expectations. But on the whole, as we have said, the session has not justified a decided feeling of uneasiness, and though its adjournment will be received with much relief in the business world, it cannot be described as a factor of general unsettlement.

Like many previous sessions of the National Legislature, this past session of Congress has been marked by the immense number of bills introduced, by the infinitesimal portion of them that have ever emerged from committee, and by the fact that practically all the discussions since December have converged on two or three measures of paramount importance. When one surveys the legislation that has been effected, and sees the very slight number of bills of any national importance which have passed into law, he is most impressed with the function performed in our system of government by the committees in their work of winnowing legislative propositions. Nor can it be said that the smallness of the number of enacted measures, out of a great number of propositions, has resulted from failure to achieve any vitally needed legislation. If, as seems now probable, Congress should be unable to act this session on the question whether the Panama Canal is to be built with locks or at sea level, work of construction on the Isthmus may be awkwardly impeded. We have in mind, however, no other measure whose postponement or abandonment would seriously upset any warranted plans. The railway rate legislation will, of course, pass into law; when that is done and routine business performed, we doubt if time will be left for much of anything in legislation aside from the great appropriation bill.

Next to this process of selection and exclusion in legislation, the real attitude of the House and Senate this session has been the point of special interest. Since the main legislation of the session has been that on railway rates, it is the action of the two Houses on that legislation which has most forcibly illustrated their several characteristics. As on many previous occasions, the House of Representatives has played the part of a hustling and rather impulsive legislature, binding itself to vote on measures without inconveniently long debate. The Senate, on the other hand, has applied to the full its power of revision and deliberation. In the railway rate bill matter the discussions in the Senate reached a particularly high plane of legal ability and oratorical skill. It is deemed now, by all except the radicals, that the rate bill as it finally emerges from the Senate represents the serious purpose

and wishes of the people vastly more accurately than it did as it was rushed in haste through the House some months ago. But this needed long consideration and full freedom of debate.

We have said that this distinction in methods by the two branches of Congress has been long familiar. The difference does, in fact, carry out pretty faithfully the purpose of the men who drafted our Constitution. On many previous occasions the Senate has operated as a restraining power of great value against radical and ill-considered legislation, hurried through the House on the basis of an impulsive or misunderstood popular vote at the preceding election. Such was the achievement of the Senate in 1878, when the Bland free-coinage bill was shorn, in the Upper House, of its most obnoxious features as enacted by the Representatives, and was at least restricted to the absorbing capacity of the country's currency. Such it was also in 1890, when the crude and dangerous silver-purchase measure, conceived by Secretary Windom and thrust hastily through the House, was at least reduced in the Senate to intelligible form, limited in scope of operation and guarded by the gold-redemption clause. A hundred other instances of the same sort might be named; these are the typical cases of our recent sessions.

It will, perhaps, be contended that a marked exception to the rule occurred in 1893, when, at the special session called by President Cleveland to repeal the silver-purchase law, the House of Representatives, after full debate, voted to revoke that ill-fated measure, whereas the Senate, in the same session, employed all its powers of filibustering and obstruction to emasculate or destroy the proposition for repeal. It must be recalled, however, that the Senate at that time stood in the unfortunate position of having just seen its membership diluted by the premature admission of certain Territories, the smallness of whose population gave them not only an undue voice in the national Legislature, but led very naturally, under the pinch of agricultural distress, to choice of legislators representing merely industrial discontent. With the rise of those Western communities to financial and industrial wealth and prestige, this flaw in the governmental system has pretty much disappeared.

On the whole, it is gratifying that these functions should be served by the two Houses of Congress as consistently as they have been. Each quality is important in its place—the capacity of the House for quick and energetic action, the capacity of the Senate for restrained and deliberate review. Either, standing without the other in a national legislature, would have unfortunate results. The practice of the House alone would constantly result in placing on the statute books hasty and ill-considered laws; the Senate's, in all probability, would end in more dilatory action in proposing or enacting necessary legislation, than the interests of the country demand. The generally useful and happy balance of the two is a proof of the great adaptability of our form of government to all periods and conditions.

THE QUESTION OF ADVANCE IN INSURANCE RATES.

The resistance of two well-known city companies to the proposed increase of rates in certain districts proved unable to carry the rest with them; but the situation makes some examination of the rate problem timely and interesting. According to the figures sent from the Department at Albany on May 12, the estimated loss in California is $18,944,000 in the 47 companies of this State, $44,827,499 in the 80 outside companies operating here and $49,670,096 in the 32 foreign companies; total, $113,441,595. In the Chicago conflagration of 1871, 64 New York companies lost 23 millions, and 20 of them failed with 14½ millions of loss, while the outside companies lost about 75 millions, of which about 6 millions fell to companies of Great Britain. In the Boston fire of the following year, the insurance paid was nearly 56 millions, of which about 7 millions fell to New York companies. In this recent California catastrophe only 9 New York, 27 outside and 1 foreign company escaped with no less, having no risks in the affected district.

The total risks written in the United States by all these companies in 1905 were a little over 31¼ billions; their total risks outstanding at the close of the year were nearly the same, being a little over 30½ billions. Their total available fund for paying losses, including capital stock in such fund, was about 208½ millions at the close of 1905; their estimated loss in California wipes out about 55% of this, leaving now as the total fund available for paying further losses accruing $49,670,096, exclusive of the new money put in by stockholders. The loss in California within a couple of days exceeds by a quarter-million the losses paid in the entire year 1905, and is barely 21¾ millions under the total losses paid in 1904, in which year occurred the great disasters at Baltimore and in Canada; the year 1904 was the worst year of the last dozen, the present one not being yet subject to reckoning up.

As to the endurance of the companies under this recent strain, no New York company has an estimated loss equal to its surplus as to policyholders at the close of 1905; of 4 outside companies and of 21 of the 32 foreign companies the reverse is true, although as to the ast, of course, only the surplus in this country is considered. Two of the New York companies have reinsured and ceased business; three outsiders have done the same and one has gone into receivership. On the other hand, 5 New York companies and 11 outside ones have contributed or will contribute new capital; the majority of the foreign companies will pay their losses by funds from home without disturbing their holdings here. Speaking broadly, the settlement of this vast loss will be made in a spirit of persistence and courage which deserves admiration, and the companies are, fortunately, in a stronger condition than when the heavy blows of conflagration began to fall, 35 years ago.

In previous articles called forth by similar calamities, we have pointed out that a distinction should always be made between the underwriting side and operations of an insurance company and its "banking" side and operations; the former may work out in loss in one year or in several years, and yet the latter may enable good dividends to be paid and earned. On the one hand, it is plain that there is some income from the use of premiums paid in advance, even if those premiums are swallowed in part or even entirely before the year's end; also that surplus must be accumulated in years of comparative success (except so far as it has been originally subscribed in that form), or the interest yield realized could not be a large ratio upon the capital stock; on the other hand, it is equally plain that unless

capital can reasonably count on averaging something from the use of premiums, and also a net underwriting profit, it will choose to confine itself to investment and avoid the constant hazard of being cut into by exceptional losses, as at present.

By a sort of conventional theory, losses are to take 50% of the premiums and expenses are to take 35% this would be delightfully successful if it were realized, but it is not—expenses keep tending to rise above that, and losses range from 50 to a percentage which has no fixed limit. By another theory there ought to be some 4 or 5% of premiums put by annually to provide an extra or conflagration fund for emergencies, but this is not always realized; even if it should be, there would still remain the portentous certainty that emergencies will come—how often or how severely is beyond human foresight. Undoubtedly there is a governing law of average, but its curve is too vast for our ken. By precedent and proverb derived from precedent, we had a right to count on a goodly term of immunity after 1871; but the blow fell again at Boston in 1872; two years ago the Baltimore stroke fell, followed by several second only to it, and now comes the most sweeping of all. All calculations and arrangements and deductions by averages fail. We know only this: the great lesson is that the only safety is in ample surplus, and that this surplus must be maintained; when drawn upon for use, it must be restored, and the condition of its restoration is an average line of rates which permit it to be accumulated.

On the topic of rates we must frankly admit several things. First, the burden is heavy, beyond question; rates are "high," but that is not saying that they are higher than the conditions of hazard require. Second, they are always deemed too high just where one's property is located and just on his particular property; the plaint is universal that "our" city and "our" property are overburdened to make up for the deficits in some place less favored as to hazard. Third (although this may not be so readily admitted as the others), while it is most desirable to have a rate schedule which is perfectly scientific and just as between pieces of property and between regions, there has never been and never will be such a thing, for human foresight is not equal to making it; it is ideal, and the best which can be had is an approximation.

Why there is usually, and why there justifiably may be, a rise of rates after a conflagration allows an easy answer. First, the workings of competition and of constant pressure to work down rates always tend to gradually put them down, during normal terms of loss, and when the great stroke comes they are put up because that is the time when they most easily can be. Second, each conflagration gives a new lesson as to the need of a conflagration reserve; in this case, observe that the seismic disturbance started fires and broke the water mains together—something which the modern world had never known before. Third, the impaired surpluses must be restored, and while nobody expects to do this in one year, the beginning of the process should not be delayed. If a conflagration is interpreted by the underwriters to mean that rates are too low, at least in congested districts, is it not plain that they are fallible, and therefore must learn by events, and is it strange if they think they see new light upon the rate problem, always somewhat insoluble?

It is to be assumed that property owners as a class desire to know the facts and prefer a severe current premium tax to the more agreeable present condition which an emergency might rudely shatter. But some current newspaper comment is hasty rather than wise. For instance, this:

"It is proposed that the holders of policies in the East shall make good losses incurred in the West; this is about as rank an iniquity as was ever attempted. . . . Rates in this city must relate to risks here; otherwise they will go. . . . All that the Trust can ask here is that premiums shall take into account a reasonable profit on the business done here; it introduces what is altogether foreign to the calculation when anything else is attempted."

On the contrary, insurance business over a wide field is one business and one problem. The essence and foundation of it is "bearing one another's burdens"—that property which does not burn shall help pay for that which does. It is not local, and cannot be; the lesson of experience is that the "local" company is liable to be broken by a local fire. The plea that rates in one spot "must relate to risks" and experience there is very old—it is made over and over in cities which protest that premiums there have been large for years while losses have been nominal; but it is unsound. Precisely this plea could have been made for San Francisco two months ago, and a proof of this is the fact that the worst broken company—the Traders of Chicago, which has gone into receivership with an estimated loss of 3¾ millions, against a policyholders' surplus of just under $1,850,000—came into that mishap by "plunging" in San Francisco and writing there, seduced by favorable experience out of all just proportion to its own size.

As for the charge of "iniquity," nobody has ever attempted seriously to give any reason why private capital associated for underwriting has not the same absolute right to make its own prices in the open market which other dealers in merchandise possess; if they are not free to charge what competition permits, there must be a reason—what is it? Or if owners of fire insurance stocks are under some sort of obligation to insure on other terms than their own—if they somehow "owe" a duty of insurance to the public—why are not all other owners of capital equally bound to associate for insurance purposes and write insurance risks? Underwriting, as we have surely pointed out more than once, does not possess a single attribute or incident of monopoly, and to call it a "trust" is a misuse of language, a mere casting of an ill-sounding epithet at it. Underwriters are fallible; we all have our individual grievances with them, and may have any opinion of their business ability which we choose to entertain; but when we come to denounce them as iniquitous, and as transgressing rights and violating duties, are we not asserting that some men who have bought insurance stocks, in the hope of profit, are bound to sell on the buyers' terms instead of their own?

We have not intended in the foregoing to argue whether the current rates are or are not high enough, only it is to be said that the "congested" district grows more and more congested everywhere, and that it is to this district that the conflagration hazard chiefly applies; hence it is there, if anywhere, that rates may reasonably rise. As to the suggestion of the two dissenting companies that an advance is inexpedient, we shall not argue; but to the suggestion that it may pro-

voke further adverse legislation we do not attach much importance. Consider at this point that the right of ownership of stockholders in the surplus is absolute at all times; every company could lawfully have divided every dollar of it on the day before the earthquake. Two instances of the contrary policy deserve especial mention. The Calumet of Chicago, which lost $600,000, against a surplus of $450,000, will restore its position with new capital; yet this is a company only one year old, whose stockholders have not drawn a dollar. The Hartford, sustaining the unprecedented loss of 5¾ millions, against a surplus of less than 6½ millions, will make up its 1¼ millions of capital to two millions and contribute three millions to surplus by new subscriptions taken at 500. The laws have been trying for many years to force insurance companies in various ways, and a so-called anti-compact bill passed the lower branch in this State right on the heels of the blow at San Francisco; but the law has not yet tried to prescribe premium rates. We shall not take space to argue that capital cannot be successfully coerced in this business. Let it once be made to appear that the law has added to the natural difficulties by making any unusual rate of profit impossible, and capital will very promptly decline to continue bearing the risks of extinction; if the situation made it difficult for a retiring company to reinsure, there would be another way open, for no statute can possibly debar a solvent company from going out by voluntary liquidation. There is not the least prospect that such a case will be presented, for the business community would procure the repeal of such a law as the one hinted (if we can imagine it enacted) almost as speedily as the law to prevent a premium on gold was wiped out, many years ago. Legislation has its limits which it cannot pass, and it is not wise to come so near them in act, and possibly nearer in talk, as we are getting to doing.

NEED OF RESTRICTING CENSUS WORK.

One of the telegraphic dispatches from Washington this week has conveyed the intelligence that the Joint Committee on Printing had issued its regulations in conformity with authority given it by the joint resolution of Congress, passed a few weeks ago, largely reducing the editions of the various publications issued by the National Government. It is estimated that as a result of this action the number of volumes published by the Government during the next year will be reduced probably by 800,000 or 900,000. This is certainly a wise step, as was indicated in these columns several weeks ago when the proposed action was under discussion. Publications for which there is no public demand and which are simply stored away should not be issued at all, and the supply of those for which there is only a limited demand should not be allowed to run to excess.

The action taken is further evidence of a growing recognition on the part of both Congress and the Administration that there is too much useless work being done by government in various directions, and that it is time to call a halt. President Roosevelt, as is known, has been very active in seeking to prevent the different departments from duplicating one another's work, using with great freedom and wisdom the powers bestowed upon him for that purpose by the Act creating the Department of Commerce and Labor. By this we mean that much has been done through systematic effort to consolidate and combine closely allied functions in the different departments, and to prevent the covering of the same field by different branches of the service.

While engaged in this commendable task we think some attention ought to be given to the need of holding the Census Bureau in check in its desire to extend its work and branch out in new directions. As a permanent establishment the Census Bureau is a new arm of the service—it dates from July 1 1902. The sphere of its operations and the scope of its work are not yet clearly defined, much being left to the discretion and judgment of those immediately in charge of the Bureau. Naturally, as is always the case under such circumstances, there is a constant tendency to spread out and to enter upon new fields of inquiry. As an indication of how extended the scope of the investigations of the Census has become, we need refer only to the publications issued by it within the last few days. Thus there has been a bulletin dealing with the lumber industry, another dealing with telephones and telegraphs, still another showing cotton production and statistics of cottonseed products, and a host of others giving so-called manufacturing statistics for the different States.

The "Census" contemplated by the Federal Constitution was only an enumeration of the population. It is required by that instrument that the enumeration should be made every ten years. Hence the decennial count of the population is all that there is really warrant for in the Constitution. How far we are getting away from this original plain requirement is indicated by the names of the bulletins just cited—which, however, furnish only a very meagre idea of the wide extent of the domain over which the Census seeks to exercise sway. There are many who think, too, that if the matter should ever be brought to a test in the courts by a refusal on the part of some one of whom inquiries are made to furnish the details regarding manufactures and the hundred other things asked for, it is by no means certain that the right of Congress to order and of Government officials to enter upon work of this kind would be sustained. Be that as it may, it is obvious that the Census should restrict and contract its activities rather than extend them. In the line of statistical investigations it is possible, as every student knows, to multiply work indefinitely and at almost infinite cost and expense. No sooner has one investigation been completed than the thought suggests itself that another somewhere else should be undertaken. And it is always possible to adduce what appear to be perfectly valid arguments in favor of the new inquiry.

The reasons in favor of rigidly limiting and defining the scope of the work of the Census are numerous. In the first place, there is the question of cost; in the second place, there is the objection that much of the work, even though it possess a certain degree of value and usefulness, falls clearly outside the province of what Government should do. There is a further objection in the fact that the statistics collected often are misleading or positively mischievous, in that by the uninformed they are made to support erroneous deductions, assumptions and inferences. We may mention in this category, for instance, the recently published report on the commercial value of railway property in the United States, which is to form one

of the chapters in the volume on Wealth, Debt and Taxation. This compilation on the so-called "commercial" value of railway property must have cost an enormous sum of money, and yet it has no substantial value, as in the last analysis it is based on nothing more tangible than the market values of the securities issued by the railroads. Yet these statistics, because put out by the Census and bearing a Government stamp, will be used by many as if they were something exact, and as possessing merit when they are altogether devoid of it. Much the same comment may be made with reference to the statistics bearing upon manufactures. Let the manufacturer who has been called upon to fill out one of the blanks sent him by the Census Department—and the Census Office has placed pretty nearly every business man in the category of a manufacturer—consider the degree of accuracy attaching to the schedule furnished in his own particular case, embodying a series of guesses with regard to a multiplicity of details of which he has never kept any record, and then decide what importance should be given to a series of aggregates made up in the same way and based upon thousands of guesses every bit as imperfect and unreliable as his own. More, perhaps, can be said in defense of the cotton-ginning returns than most of the other work of the Census, since they admit of a greater degree of accuracy than can be obtained in the other inquiries, and yet these ginning returns have been widely criticised, and there seems no adequate reason why Government should engage at all in work of that kind. Furthermore, the outlay is very considerable, the appropriation for this one thing alone for the current fiscal year having been $250,000.

The present Director of the Census seems to be a more than ordinarily sensible official and he perceives clearly the drift of things and recognizes that the expense of the Census Office cannot keep on mounting up to larger and still larger figures. But the truth is, the Census Office, being now a permanent establishment, the large force of employees which it possesses must be kept occupied in some way. It is easy to see that there might be an advantage in keeping a limited body of employees as a nucleus for the larger force required whenever the decennial collection of the statistics comes around, but little else can be urged in favor of a permanent census establishment. As it is, however, the Census Office, even at the present time, has a regular army of employees. In his report to the Secretary of Commerce and Labor last October, Mr. S. N. D. North, the Director of the Census, stated that the regular clerical force of the Bureau of the Census, exclusive of skilled laborers, ordinary laborers, watchmen, charwomen, etc., consisted of no less than 598 persons, in addition to fifteen special agents regularly employed in field work. To keep this large force busy, now that they are getting released from the specific work in which they have been engaged in connection with the Twelfth Census, is obviously no easy task.

Hence, in the annual report referred to, the Director had very extensive recommendations to make for additional inquiries. He suggested that the reports on the electrical industries should be made at five-year intervals; that the compilation of the Official Register of the United States be transferred from the Department of the Interior to the Bureau of the Census; that a decennial report on life, fire and marine insurance be authorized; that a report be authorized to treat of savings banks, co-operative banks, mortgage, loan and investment companies and similar institutions; that consolidation and study of the several State censuses, taken midway between the Federal censuses, be authorized with a view to measuring the growth of the population by five-year periods; that a report be authorized upon the fisheries of the United States; that the Census Bureau be authorized to compile what are commonly known as judicial statistics, including the records of homicide, felonies, misdemeanors, and other punishable offenses, with the disposal of each. Having established a permanent Census Office, the Director argued, the Federal Government can no longer justify itself for neglecting this field of statistical inquiry. He admits that the collection of these judicial statistics will be attended with considerable difficulties, owing to the fact that the codes of laws relating to crimes and misdemeanors differ greatly in the various States of the Union and contain different definitions and prescribe varying penalties. He urges, however, that it is of the utmost importance that some degree of uniformity should be secured, and a Census investigation would greatly assist in solving the problem. He would not attempt the inquiry more than once every five years at the start.

As to most of the suggestions made, he thinks they could be carried out in a comparatively inexpensive way—that is, that the cost of the inquiry would be inconsiderable. But as part of the plan for utilizing the State censuses he suggests the re-enactment of Section 22 of the Act for taking the Tenth and subsequent censuses approved March 3 1879, under which the Federal Government undertakes to pay one-half the cost of enumeration. He thinks that if this were done, many additional States might be induced to provide for a quinquennial census in addition to those now having provision for such a census, and thus the United States would secure all the advantages of a midway census on lines exactly parallel to its own decennial enumeration. This last shows clearly the drift towards heavier expenses, even if there is a disposition to get away from larger outlays as far as possible. The Director also had other suggestions to which the attention of Congress ought, he thought, to be called, but which involved so large a cost for field work that he refrained from including them in his recommendations. Two inquiries, he thought, were of special importance—one a continuation of the special report of the Eleventh Census on mortgage indebtedness. The previous report covered the ten years from 1880 to 1889, inclusive; the present investigation, if undertaken, he would have include all the years from 1889 down to the present time. The other inquiry which he thought Congress might with much propriety authorize is a census of the live-stock of the country. He did not say whether this was to include the pedigree of all the animals back to the time of Noah, but no doubt some live-stock breeders and bird fanciers might see merit in a research of that kind.

Seriously speaking, the Census Office could with advantage rest from its labors for a time. We do not mean to imply that the office is not well conducted nor that some of its statistical work is not highly useful

and desirable. But it should circumscribe its activities. Including $150,000 for printing, the appropriations for the support of the Census Office for the current fiscal year were no less than $1,605,340. Previously, there had been appropriated for the expenses of the Twelfth Census (including the appropriations for the fiscal years 1903-04 and 1904-05), $16,116,930. This makes a total to date of $17,722,-270. The total cost of the 1890 Census was only $11,547,127; that of 1890 was $5,790,678, and that of 1870 no more than $3,421,198. The Director himself introduces a table in his report showing that there has been a progressive increase in the cost of the Census, whether measured by total appropriations or by per capita cost, altogether out of proportion to the increase in the population and resources of the country. He well says that the cost of future censuses cannot continue to practically double from decade to decade without compelling serious criticism. With this fact in mind, he has undertaken an analysis and study of the several items of cost at each of the last three censuses with a view to determining the points at which retrenchment and economy can be applied. He thinks that if, as a result of such investigation, the cost of taking the Thirteenth Census can be kept below the expenditures of the Twelfth Census, as he believes it can, the establishment of a permanent Census Office will have been justified by that result alone. The Director is proceeding in the right direction, but he hardly goes far enough. The surest way to cut down expenses is to stop work—to undertake nothing new and cut out fancy work like calculating the "commercial value" of railway property and compiling manufacturing statistics which rest in large measure on data regarding which no records are kept by manufacturers.

THE EIGHT-HOUR BILL A LAW.

Governor Higgins this week signed what is known as the Page Eight-Hour Bill. This would appear to mark the final victory of the labor unions in a long struggle against adverse court decisions and other obstacles. The courts of this State had held over and over again that laws of the character of that now enacted were unconstitutional and could not be upheld. But the labor advocates only confessed defeat. They were not vanquished. They succeeded in having the Legislature pass a constitutional amendment under which the Eight-Hour Law desired would become legal and then in having this constitutional amendment adopted by popular vote. This left as the only remaining step the pushing through of the measure which has now become a law.

The new law relates only to employment on public works, and the penalties imposed for violation of its provisions affect only public employees or employees on public works. In view of the long contest, it will be interesting to review the events leading up to the present measure. The reader will doubtless recall the decisions of the Court of Appeals in March 1901 in the "Prevailing Rate of Wages" case and in the matter of the law requiring all stones used on public works to be dressed in this State. These decisions were reviewed in an article in our issue of March 16 1901; both held the laws in question unconstitutional. In 1903 ("Chronicle" of May 2 1903) the Court of Appeals declared void the eight-hour provision in the penal code making it a misdemeanor for any person or corporation contracting with the State or with a municipal corporation to require more than eight hours' work for a days' labor. The case was that of the People vs. the Orange County Road Construction Co. The decision upheld the right of the State, when the State itself prosecutes a work, to prescribe the wages of workmen and their hours of labor, but denied that such right exists where a State or municipality lets out the performance of the work to a contractor. In other words, it was held that the law was not a proper exercise of the police power of the State, but unduly discriminated between different classes of contractors and between the same contractor working for the State and for a private party or for himself. When the State itself prosecutes a work, said Judge Cullen, it may dictate every detail of the service required in its performance; prescribe the wages of workmen, their hours of labor, and the particular individuals who may be employed. No such right exists where the State has let out the performance of the work to a contractor. The State, in this respect, it was held, stands the same as its citizens, its rights being just as great as those of private citizens, but no greater.

Later, that is, in December 1903, there came a decision by the United States Supreme Court affirming the constitutionality of the Kansas Law providing for a working-day of eight hours on public works. In speaking with reference to this latter decision in our issue of December 5 1903, we pointed out that the Kansas case seemed to raise a wholly separate and distinct question and hence would doubtless not be considered as controlling in the case of the New York law. This view was confirmed by a ruling of the Court of Appeals a year later ("Chronicle" of December 10 1904) in the case of the People *ex rel.* Harry Cossey vs. Edward M. Grout, as Comptroller of the City of New York.

With the constitution, therefore, standing in the way of legislation limiting the number of hours of labor in the case of public work done by a contractor, the only remedy remaining was amending the constitution so as to grant the right of imposing restrictions of that kind by the Legislature. We have seen that the courts had affirmed the validity of legislation prescribing the hours and other details of employment in cases where the State itself undertakes the work. Accordingly, the constitutional amendment was framed so as to permit the Legislature to impose the same conditions where the work is done by a contractor. The amendment was put to popular vote at the November election last year and approved by a very decisive majority. The amendment adds the following words to Section 1, Article 12, of the State constitution, dealing with the duties of the Legislature regarding municipalities: "And the Legislature may regulate and fix the wages or salaries, the hours of work or labor, and make provision for the protection, welfare and safety of persons employed by the State or by any county, city, town, village or other civil division of the State, or by any contractor or subcontractor performing work, labor or services for the State, or for any county, city, town, village or other civil division thereof."

It will be seen that the language is very broad and enables the State to regulate the hours not only in

the case of work done by itself, but also in the case of work done for it or for any civil division by contractors or sub-contractors. Or, as Governor Higgins puts it in the memorandum filed by him when approving the bill—"under the authority of this Section the power of the Legislature to enact labor laws is extended to cover the case of employees of municipal contractors; to authorize the Legislature to fix for such employees an eight-hour day, to establish the prevailing rate of wages as their compensation, and to punish violations thereof." The Governor says that the new law re-enacts Section 3 of the Labor Law which was amended in 1899 and in 1900 and has been a part of the laws of the State in its present form since April 6 1900, except that the present bill provides that nothing therein shall be construed to apply "to the construction, maintenance and repair of highways outside the limits of cities and villages." To use his own words, it "re-enacts the legislative will as heretofore expressed and vitalizes so much of the Section as the courts had heretofore held inoperative."

The Governor also points out that the penal and criminal provisions of the law, and the provisions affecting wages, do not apply to laborers in private employments, such as clerks in retail and wholesale stores, mercantile establishments, and the like. He well says that a penal statute fixing the hours of labor of adult male persons employed in private work, not of a dangerous or unwholesome nature, or establishing a rate of wages to be paid for private work, would doubtless be held unconstitutional as an arbitrary interference with freedom of contract. But the labor advocates have gained their point, as we see, as far as concerns regulating the hours on public work, whether done directly by the State or any of its divisions, or done by others.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO.'S.

—The public sales of bank stocks this week aggregate 224 shares, of which 190 shares were sold at the Stock Exchange and 34 shares at auction. The transactions in trust company stocks reach a total of 37 shares. The following table given in our usual form shows the sales of New York City bank and trust company stocks made during the week either at auction or at the Stock Exchange.

Shares. BANKS—*New York.*	*Low.*	*High.*	*Close.*		*Last previous sale.*
x190 Commerce, Nat. Bank of.	185	186	185½	May	1906— 184½
34 Corn Exchange Bank...	355¼	355¼	355¼	Jan.	1906— 380
TRUST COMPANY—*New York.*					
2 Central Trust Co.....	2125¼	2125¼	2125¼	May	1906—2105
TRUST COMPANIES—*Brooklyn.*					
15 Kings County Trust Co..	450¼	450¼	450¼	May	1906— 450
20 People's Trust Co.....	348½	348½	348½	May	1906— 347½

x Sold at the Stock Exchange.

—The banking activities of San Francisco, suspended by reason of the fire and earthquake of April 18, have again been resumed. While most of the commercial banks opened temporary offices some time ago in residences in the Western Addition, this week marked the return to the financial district, where the formal reopening of the commercial institutions occurred on Monday, the 21st inst., the savings banks resuming active business on the 23rd inst., though one or two of the latter resumed on the 22nd. In anticipation of being obliged to meet large demands with the re-establishment of regular business, the banks had made preparations to that end; instead, however, of the withdrawals exceeding the deposits, the conditions were reversed, and the new deposits in practically every instance were in excess of the amounts withdrawn.

—The five Santa Rosa banking institutions, whose business was also interrupted by the earthquake of last month, all re-opened on the 14th inst.

—In a communication under date of the 16th inst., Cashier John D. McKee of the Mercantile Trust Company of San Francisco gives some interesting facts as to the damage to buildings in the recent catastrophe. "The earthquake," he states, "make practically no impression upon well-constructed buildings, whether old or new, or built of wood, brick, stone, or of steel construction with brick or stone exteriors. Many buildings were ruined by the shock, but they all showed evidences of poor construction. The great damage, of course, was done by the fire, which burned without check owing to the general breakdown of the water system." The building of the Mercantile Trust, Mr. McKee adds, suffered no damage whatever from the earthquake. While all the buildings adjoining, with one exception, were destroyed in the fire, the injury by this element to the Mercantile's banking house was not serious. The building was a low one and was fire-proof except as to the wooden furniture, counters, doors and window sills, and floors of the banking room, and it was the woodwork alone which was burned. The safe deposit department, in the basement underneath the banking-room floor, was not even smoke begrimed. The bank vault doors were subjected to considerable heat but no impression was made upon these doors beneath the surface, and the contents of all the vaults were preserved in perfect condition. As soon as the fire ceased the company established its banking offices in the safe deposit rooms while the debris was being cleared out of the banking room. The other San Francisco banks were obliged to open temporary offices in residences in the Western Addition, but the Mercantile Trust was fortunate in being able to occupy its own premises continuously. At present (May 16 1906) the Mercantile Trust Company shows assets of $11,325,000, against $7,550,810 on Aug. 1 1904.

—October 16, 17, 18 and 19 are the dates decided upon for the coming convention of the American Bankers' Association, to be held at St. Louis. The Jefferson Hotel has been selected as the headquarters of the Association.

—The New York State Savings Banks Association at its recent annual meeting, upon the report of a committee consisting of Messrs. Mills, Rhoades, Schieren and Balfe, voted in favor of adopting the principle of amortisation in valuing bonds; that the investment value on the same interest basis as the original purchase should be the standard. The committee objected to par value and market value as both distorting the profit and loss account, the former by ignoring premiums as an asset and the latter by introducing the fluctuations of the market. They recommend that the proper amount—that is, the difference between the cash interest received and the actual earnings—be written off the cost until the bonds reach par at maturity. If the superintendent carries out this plan, a number of the banks will change their method of book-keeping, as a few have already done.

—The directors of the Bowling Green Trust Company of this city have approved a plan to reduce the capital from $2,500,000 to $1,000,000, and a special meeting of the stockholders will be held June 13 to ratify the reduction. It is proposed to sell $1,500,000 New York City bonds, in which the company's capital is invested, and to distribute to the stockholders 60% of the par value of their stock in cash and 40% in new stock. The institution has a surplus of $2,500,000; when the reduction in capital is effected the surplus will be increased to $3,000,000. The deposits exceed $21,000,000. The officials are: Edwin Gould, President; William H. Taylor, First Vice-President; Charles P. Armstrong, Second Vice-President; John A. Hilton, Third Vice-President, and Treasurer, and William M. Laws, Secretary.

—Charles Baker Jr. has resigned as Secretary of the Metropolitan Trust Company of this city. Mr. Baker was Treasurer of the company prior to his election as Secretary two years ago.

—A New York Stock Exchange membership was reported transferred this week for $81,000.

—In the last three months the Fourteenth Street Bank of New York City, R. Ross Appleton, President, has increased its deposit funds over $900,000, raising that item from $5,618,564 Feb. 20 to $6,565,426 on May 16. Besides the main offices at Fifth Avenue and Fourteenth Street, the bank has branches at Ninth Avenue and Fourteenth Street and also 20 Avenue A.

—George M. Cumming, President of the United States Mortgage & Trust Company, has been elected a director of the Mechanics' National Bank, 33 Wall Street.

—The Phenix National Bank of New York to-day announces its removal from 49 Wall Street to its new and larger banking offices at 35 Nassau Street, corner Liberty. The Phenix National's new quarters, on the ground floor of the German-American Building, have been entirely re-modeled by building a corner entrance and adding a mezzanine gallery to the banking-room. With the coming of Finis E. Marshall, President, from St. Louis, and allied interests last April, the institution has doubled its business in a year. As a result of this recent reorganization, its deposit funds are now nearly $10,000,000, contrasting with $8,671,964 August 25 1905, $7,228,605 May 29 and $5,104,325 on March 15. August Belmont is Vice-President; George M. Coffin, Vice-President; Alfred M. Bull, Cashier, and Bert L. Haskins, Assistant Cashier.

—The International Bank, 60 Wall Street, reported deposits of $2,027,675 on the 16th inst., which compares with $1,159,910 Feb. 20—the previous bank call.

—Since its Feb. 20th report to the Banking Department, the Trust Company of America of this city has added over a million dollars to deposits and the total now stands at $56,714,457 (May 16), a gain of $3,614,744 within the last five months. In the same period (Feb. 20 to May 16) the institution has increased surplus and undivided profits from $10,231,600 to $10,373,700. The company's capital is $2,000,000 and aggregate resources are now $69,636,512.

—Action in the matter of amending the by-laws of the Northern National Bank of this city so as to increase the directorate from twenty-one to twenty-five members, which was to have been taken this week, has been deferred until June 20. In the two months of Henry Dimse's administration as President the bank's deposits have increased $500,000, or to $1,600,000.

—The State Banking Department has designated the Union Exchange Bank of this city at 135 Fifth Avenue a depository for the reserves of State banks and trust companies.

—The United States Exchange Bank at 23 and 25 West 125th Street, this city, has increased its deposits to $701,946 on May 16, from $624,835 on Feb. 20 and $556,945 Jan. 5 1906. The institution was organized last July and is the latest bank to enter the Harlem district, whose rapid development has made the 125th Street thoroughfare one of the city's business arteries. The bank has $100,000 capital, $25,000 surplus, $8,245 undivided profits and total resources of $870,192. The officers include: John J. Gibbons, President; Charles A. Belling (formerly of the Metropolitan Bank), Vice-President; Charles Faas, Second Vice-President, and James J. O'Shaughnessy, Cashier.

—William Mohr of the cotton firm of Mohr, Hanemann & Co. of this city, was elected a director of the Mutual Alliance Trust Company on the 18th inst.

—The stockholders of the American Loan & Trust Company of Boston approved on the 18th inst. the proposition to increase the board from twenty-one to thirty members and the executive committee from four to six members. New directors were subsequently elected as follows: Frederick Ayer, A. G. Bullock, Gilmer Clapp, William R. Driver, F. C. Dumaine, R. Paul Snelling, Lester Leland and Frank W. Stearns. The new members of the executive committee are Frank W. Stearns and Charles W. Whittier. The additions to the directorate were incidental to the recent consolidation of the Adams Trust with the American Loan & Trust.

—The Industrial Trust Company of Providence has been successful after all in obtaining control of the Old National Bank of that city. The announcement was made this week of the acceptance of a second offer for the purchase of a majority of the bank's stock by the trust company. It is the purpose to liquidate the bank and to transfer its deposits to the Industrial Company. At a meeting of the directors of the Old National on Tuesday, six of the members of the board who were opposed to the liquidation movement resigned, the retiring directors being Frederick W. Arnold, William T. Barton, Julius Palmer, William G. Nightingale, D. Russell Brown and George H. Webb. Their places on the board have been taken by Charles C. Harrington, Cyrus M. Van Slyck, Arthur L. Kelley, Ezra Dixon, Otis Everett, Charles H. Manchester, Cyrus P. Brown and Philip B. Ashley. The trust company is to pay $100 per share (par) for the stock of the bank and such further dividends as might be made in its liquidation. The bank has a capital of half a million dollars and surplus and profits of $128,386; the deposits are in the neighborhood of 3½ million dollars.

—John H. Davis has replaced M. R. Goding as Cashier of the Casco National Bank of Portland, Me., and F. W. Woodman has become Assistant Cashier.

—Preparations have been completed for the eleventh annual meeting of the Maryland Bankers' Association, to be held at Ocean City on June 19, 20 and 21. The topics to be discussed are varied; Prof. George B. Allen, of the New York University, will speak on "Financial Education"; Hon. J. V. L. Findlay, of Baltimore, will devote his remarks to "Greater Baltimore"; William Ingle, Cashier of the Merchants' National Bank of Baltimore, will have for his subject "Uniform Bills of Lading," and B. Howell Griswold, of Alexander Brown & Sons, Baltimore, will discuss "The Torrens Land System." Governor Edwin Warfield, of Maryland, will address the delegates on the occasion of the annual banquet (on the evening of the 21st), at which he will be one of the guests. Charles Hann, Assistant Cashier of the National Mechanics' Bank of Baltimore, is Secretary of the Association.

—The Farmers' & Merchants' National Bank of Baltimore is sending out a circular calling attention to the fact that it makes a specialty of the collection of drafts on Baltimore, and no draft is returned without being presented in person by its messengers. If the return of a draft is necessary, the reason for its refusal is fully stated. In other words, the bank uses every means not only to present, but to collect, all drafts at once.

—The stockholders of the Commonwealth Bank of Baltimore ratified on the 17th inst. the increase to be made in the capital, raising it from $100,000 to $200,000. The present shareholders are given the right to subscribe to the new stock at par—$50.

—Dimner Beeber has been elected President of the Commonwealth Title Insurance & Trust Company of Philadelphia to succeed Henry M. Dechert, who declined reelection. The latter continues as a director of the institution. Francis E. Brewster has been chosen Vice-President, William F. Kling Secretary and Treasurer and E. B. McCarthy Assistant Treasurer.

—Edward Hoopes, heretofore Secretary and Treasurer of the Iron City Trust Company of Pittsburgh, has been elected a director and Third Vice-President of the institution. D. I. Parkinson has been elected Treasurer and D. E. Crane Assistant Treasurer.

—At a meeting to be held on July 19 the stockholders of the Manchester Savings Bank & Trust Company, of Allegheny, Pa., will vote on the proposition to increase the capital from $125,000 to $250,000.

—The directors of the Home Savings Bank Company of Toledo have elected M. M. Miller to the newly created office of Second Vice-President of the institution.

—The latest banking venture announced in Chicago is to be organized in the interests of the theatrical profession, and is to be designated the Theatrical National Bank. Advices from Chicago state that the bank will be financed by the newly organized theatrical combination. It will have a capital of $1,000,000, and its chief object will be to take care of the financial interests of theatrical managers and professional people. The bank will also act as a clearing house for theatrical interests; it will have a department for the handling of the transportation of the various companies represented, and still another department will be devoted to legal matters. Managers of playhouses in the theatrical combination will be permitted to borrow money on leases, &c. The institution will also finance theatrical ventures at various points. It will have its quarters in the Majestic Theatre.

—The Commonwealth Trust & Savings Bank of Chicago, which is controlled by organized labor interests, commenced business on the 19th inst at 96 La Salle Street. The author-

ized capital is $500,000 in shares of $5 each. George W. Dreblow is President and William E. Chambers is Cashier. The bank remains open from 8 o'clock a. m. to 8 p. m.

—Secretary Gordon Jones, of the Colorado Bankers' Association, announces that the 1906 convention will be held at Glenwood Springs on Friday and Saturday, July 6 and 7.

—The Idaho National Bank of Boise, Idaho, is in a preliminary state of formation. An application to organize it, with a capital of $100,000, was approved by the Comptroller of the Currency on the 17th inst.

—Charles E. Waite, who has been Cashier of the Omaha National Bank of Omaha, Neb., for the past three years, has tendered his resignation, to take effect on June 1. W. H. Bucholz, recently a Vice-President of the Central Bank of Oakland, Cal., will be Mr. Waite's successor in the Omaha National.

—Checks representing a 20% dividend have been mailed recently to the creditors of the Denver Savings Bank of Denver, Colo. With the 10% paid in September and the 20% distributed in December, the total payment thus far is 50%. The bank suspended last August.

—At the convention of the Missouri Bankers' Association, which opened at Excelsior Springs, Mo., on May 16 and closed the following day, an address was delivered by George W. Wilson, Vice-President of the Mercantile Trust Company of St. Louis, in which he recommended the framing of a bill providing for an independent State banking department, to be under the guidance of a Superintendent of Banking. The importance of the suggestion, Mr. Wilson stated, could not be over-estimated. Under the present law, he noted, the duty of keeping supervision over and examining the State banking institutions is intrusted to the Secretary of State, who is assisted by five bank examiners. The duties imposed upon the Secretary, he continued, are so many and of such importance that necessarily it is impossible for him to give a great deal of his time and attention to the incorporated banks and trust companies of the State. Edmund D. Fisher, Secretary of the Flatbush Trust Company of Brooklyn, N. Y., made extended reference at the meeting to "The Reserve—Its Relation to Economic Conditions." Vice-President H. P. Hilliard of the Mechanics' American National Bank was also a speaker, and so, too, was David R. Francis, Vice-President of the Merchants'-Laclede National Bank of St. Louis.

—The Mechanics'-American National Bank of St. Louis has recently been designated a public depositary of Government funds.

—Beginning on the 10th inst., Receiver Edmondson of the Merchants' Trust Company of Memphis commenced the payment of the third dividend to the depositors. The institution suspended in December. Including the present amount of 30%, the total payment made thus far to the depositors is said to be 90%. The remaining 10% is expected to be paid in June.

—State Auditor T. M. Henry of Mississippi has noted, through the Memphis "Appeal," some important changes made in the banking laws of that State at the last session of the Legislature. The interview occurred after the close of the convention of the Bankers' Association, held at Meridian on the 9th and 10th inst., at which it was intimated that no changes of any consequence had been made in the existing statutes bearing on banking interests. One of the amendments prohibits the establishment hereafter of branch banks by State institutions of Mississippi, either within or without the State. For each branch bank already in existence the law, which goes into effect Oct. 1, requires a capital of $10,000. Another provision permits any bank now incorporated with a paid-up capital of at least $100,000 to amend its charter so as to include the business of a trust company; banks hereafter to be incorporated with a paid-up capital of at least $100,000 may provide in their charter the right to exercise powers and authorities of trust companies.

At the meeting of the Mississippi Bankers' Association mentioned above, ex-Governor A. H. Longino, who addressed the delegates, spoke in favor of a State Bank Examiner, advising the executive committee to consider the matter. Others among the speakers were Arthur Kavanagh, Cashier of the National City Bank of New York; C. A. Johnston, President of the First State Bank of Columbus, Miss., and Charles Janvier, Vice-President of the Canal-Louisiana Bank & Trust Company of New Orleans. The Secretary and Treasurer, B. W. Griffith (President of the First National Bank of Vicksburg) has been re-elected.

—A new Nashville institution is to be chartered under the name of the Broadway Bank & Trust Company. The capital is to be $50,000, and the organizers plan to open the concern by July 1. At a meeting last week W. T. Hardison was elected President; J. H. Bradford, Vice-President, and A. E. Potter, Cashier.

—Col. Robert J. Lowry, President of the Lowry National Bank of Atlanta, is to be one of the speakers at the convention on June 6 and 7 of the Tennessee Bankers' Association. His discourse will be on "Some Suggestions for the Improvement of Conditions in Our Country." Other well-known bankers who, in the delivery of addresses, will help to make the event of interest, are Festus J. Wade, President of the Mercantile Trust Company of St. Louis, and J. W. Keyes, Second Vice-President of the Union & Planters' Bank & Trust Company of Memphis.

—A new Federal institution is projected in Montgomery, Ala., which will operate under the name of the Exchange National Bank. The capital is to be $300,000, and there will also be a surplus of $75,000. Persons affiliated with the Union Bank & Trust Co. of Montgomery are interested in the movement, and it is for the purpose of taking care of the latter's commercial business that the new bank is organized. The transfer will enable the Union Bank & Trust to enlarge its trust and savings departments, which it will continue to conduct. President Michael Cody of the Union Bank & Trust will also be President of the Exchange National, and there will be doubtless several directors in common. The new bank will open about July 1.

—The Bank of Tidewater of Portsmouth, Va., commenced business on May 1. A general banking and safe deposit business is conducted by the institution, the officers of which are as follows: President, T. L. Cleaton; Vice-President, E. L. Lash, and Cashier, R. S. Marshall.

—The stockholders of the Security Bank & Trust Company of New Orleans have been notified that the question of placing their institution in liquidation, and transferring its business to the German-American National Bank of New Orleans, will be submitted for their approval on June 21. The matter was referred to in these columns last week.

—The proposed merger of the Merchants' National Bank of New Orleans with the newly organized City Bank & Trust Company is not to take place after all, the directors, it is understood, having failed to agree on certain details. The City Bank & Trust, which has a capital of $400,000, opened in temporary quarters on the 23rd inst.

—The Union Trust & Title Company of Los Angeles, Cal., opened for business on the 14th inst. The institution, which has an authorized capital of $1,000,000, with $700,000 paid in, issues certificates of title and policies of title insurance, and acts as trustee. It is domiciled in its own building, at the southeast corner of Fourth and Spring streets. The officers are West Hughes, President; John B. Samuel, Vice-President; Jno. T. Forward, Secretary; W. D. Reyburn, Assistant Secretary, and John S. Myers, Treasurer.

—Stock of the Southern California Savings Bank of Los Angeles, Cal., to the amount of 770 shares (par $50) has been sold to J. F. Sartori, M. S. Hellman, W. D. Longyear and others connected with the Security Savings Bank of Los Angeles. The stock sold represented the holdings of President J. H. Braly, Vice-President A. H. Braly and some minor stockholders. The two officials named are to terminate their connection with the bank on June 30. Although a consolidation of the two institutions would seem to be a natural sequence of the negotiations just concluded, it is stated that, beyond the mere fact of the purchase and sale of the stock, nothing definite can at present be stated about the future course of the Southern California Savings Bank. The latter has a paid-in capital of $100,000; surplus and profits of over $200,000 and deposits of over $7,000,000.

—The Bankers' & Lumbermen's Bank has recently been organized in Portland, Oregon, to engage in a commercial banking business. The bank has a capital of $200,000.

D. C. Pelton has been chosen President of the bank; F. H. Rothschild and John A. Keating have been elected Vice-Presidents; Edward C. Mears is Cashier, and Henry D. Story is Assistant Cashier.

—The First National Bank of Bellingham, Wash., capital $100,000, has absorbed the Bank of Bellingham, capital $50,000. E. W. Purdy continues as President of the First National.

—The stockholders of the First National Bank of Everett, Wash., approved on the 10th inst a proposition to increase the capital from $50,000 to $100,000.

—The Imperial Bank of Canada (head office Toronto) has issued its thirty-first annual statement under date of April 30. The report is for eleven months, the bank having changed the date of its annual meeting from June to the fourth Wednesday in May, and in consequence issuing its yearly statement on April 30 instead of May 31, as formerly. The profits for the eleven months were $535,786. To this was added $176,516, the balance to the credit of the account May 31 1905, and the premium of $927,742 received on the new stock, making in all $1,640,044. Out of this dividends of $335,406 were paid; $927,742 was transferred to the "rest" account, $100,000 was written off bank premises and furniture account, and $276,896 was carried forward to the profit and loss account. The bank has a "rest" account equal to its paid-up capital, which is now $3,927,741. Its deposits amount to $28,499,303, and its assets to $39,779,813. At the annual meeting on the 23rd inst the stockholders ratified a proposition to increase the authorized capital from $4,000,000 to $5,000,000. D. R. Wilkie is the General Manager.

—The Comptoir National d'Escompte de Paris has issued a statement under date of March 31 1906 showing deposits and current accounts of 872,057,398 francs, fixed deposits of 62,134,294 francs and acceptances of 123,778,069 francs, with total assets of 1,250,052,864 francs. In addition to its capital of 150,000,000 francs, the bank has a surplus fund of 18,844,747 francs. Maurice Silvester, at 100 Broadway, is the institution's New York representative.

FALL RIVER MILL DIVIDENDS FOR FIRST HALF OF 1906.

Twenty-nine of the thirty-four cotton-manufacturing corporations located in Fall River which furnish reports of operations have declared dividends during the second quarter of the year. The total amount paid out is decidedly greater than for the corresponding period of 1905, and exhibits an increase over the similar quarter of 1904. The aggregate of the amount distributed has been $298,025, or an average of 1.32% on the capital. Five mills declared no dividends, and ten merely maintained last year's percentage. In 1905 nineteen mills disbursed $166,750, or 0.78% on the capital. In 1904 twenty-seven mills paid out $247,150, or an average of 1.15%. In 1903 thirty-two mills paid out an average of 1.42%; in 1902 the average rate was 2.14%. In 1901 the average percentage was 1.43, and in 1900 the average rate of distribution was 2%. In 1899 the average dividend was 1.31%, in 1898 it was 0.50%, in 1897 it was 0.91%, in 1896 it was 1.57%, in 1895 it was 1.58% and in 1894 it reached 1.52%.

Second Quarter. 1906 and 1905.	*Capital.*	*Divid'ds* 1906.		*Divid'ds* 1905.		*Inc.(+) or Dec.(—)*
		%	*Amount.*	%	*Amount.*	
	$		$		$	$
American Linen Co	800,000	1½	12,000	1	8,000	+4,000
Ancona Mills	300,000	a1½	1,500	------	------	+1,500
Arkwright Mills	450,000	1	4,500	1	4,500	------
Barnaby Mfg. Co	350,000	No di	vidend.	No di	vidend.	------
Barnard Mfg. Co	495,000	1	4,950	1	4,950	------
Border City Mfg. Co	1,000,000	1½	15,000	1	10,000	+5,000
Bourne Mills	1,000,000	1	10,000	1	10,000	------
Chace Mills	900,000	1½	13,500	b1½	11,250	+2,250
Conanicut Mills	300,000	1¼	3,750	No di	vidend.	+3,750
Cornell Mills	400,000	2	8,000	1¼	5,000	+3,000
Davis Mills	500,000	1½	7,500	No di	vidend.	+7,500
Davol Mills	400,000	1½	6,000	No di	vidend.	+6,000
Flint Mills	580,000	1½	8,700	1	5,800	+2,900
Granite Mills	1,000,000	1½	15,000	1½	15,000	------
Hargraves Mills	800,000	No di	vidend.	No di	vidend.	------
King Philip Mills	1,000,000	1½	15,000	1½	15,000	------
Laurel Lake Mills	300,000	2	6,000	1½	4,500	+1,500
Mechanics' Mills	750,000	1	7,500	No di	vidend.	+7,500
Merchants' Mfg. Co	800,000	1	8,000	No di	vidend.	+8,000
Narragansett Mills	400,000	1½	6,000	1	4,000	+2,000
Osborn Mills	750,000	1	7,500	No di	vidend.	+7,500
Parker Mills	800,000	No di	vidend.	No di	vidend.	------
Pocasset Mfg. Co	600,000	1½	9,000	1½	9,000	------
Richard Borden Mfg. Co	800,000	1½	12,000	1½	12,000	------
Sagamore Mfg. Co	900,000	5	45,000	1	9,000	+36,000
Seaconnet Mills	600,000	No di	vidend.	No di	vidend.	------
Shove Mills	550,000	1	5,500	No di	vidend.	+5,500
Stafford Mills	1,000,000	1	10,000	No di	vidend.	+10,000
Stevens Mfg. Co	700,000	1¼	8,750	1¼	8,750	------
Tecumseh Mills	500,000	1½	7,500	1½	7,500	------
Troy Cot. & W. Mfg. Co	300,000	5	15,000	1½	4,500	+10,500
Union Cot. Mfg. Co	1,200,000	1½	18,000	1½	18,000	------
Wampanoag Mills	750,000	No di	v dend.	No di	vidend.	------
Weetamoe Mills	550,000	1¼	6,875	No di	vidend.	+6,875
Total	22,525,000	1.32	298,025	0.78	166,750	+131,275

a On $100,000 preferred stock b On capital of $750,000

Combining the foregoing results with those of the first quarter, we have the following exhibit for the half-year. It is seen that on a capitalization of $22,525,000 the mills have paid out in dividends $734,425 in the first half of the present year, or an average of 3.26%, against 1.15% in 1905, 2.36% in 1904, 2.89% in 1903 and 3.57% in the like period of 1902. In 1901 the average dividend was 3.16%, in 1900 it was 4.44% and in 1899 it reached 2.19%.

Half-Years. 1906 and 1905.	*Capital.*	*Divid'ds* 1906.		*Divid'ds* 1905.		*Inc.(+) or Dec.(—)*
		%	*Amount.*	%	*Amount.*	
	$		$		$	$
American Linen Co	800,000	3	24,000	1	8,000	+16,000
Ancona Mills	300,000	1½	1,500	No di	vidend.	+1,500
Arkwright Mills	450,000	2	9,000	1	4,500	+4,500
Barnaby Mfg. Co	350,000	No di	vidend.	No di	vidend.	------
Barnard Mfg. Co	495,000	2	9,900	1	4,950	+4,950
Border City Mfg. Co	1,000,000	3	30,000	1	10,000	+20,000
Bourne Mills	1,000,000	2	20,000	1	10,000	+10,000
Chace Mills	900,000	3	27,000	1½	11,250	+15,750
Conanicut Mills	300,000	2½	6,750	No di	vidend.	+6,750
Cornell Mills	400,000	3½	14,000	2¼	9,000	+5,000
Davis Mills	500,000	3	15,000	No di	vidend.	+15,000
Davol Mills	400,000	3	12,000	No di	vidend.	+12,000
Flint Mills	580,000	3	17,400	1	5,800	+11,600
Granite Mills	1,000,000	3	30,000	1½	15,000	+15,000
Hargraves Mills	800,000	No di	vidend.	No di	vidend.	------
King Philip Mills	1,000,000	3	30,000	3	30,000	------
Laurel Lake Mills	300,000	4	12,000	1½	4,500	+7,500
Mechanics' Mills	750,000	2	15,000	No di	vidend.	+15,000
Merchants' Mfg. Co	800,000	2	16,000	No di	vidend.	+16,000
Narragansett Mills	400,000	3	12,000	1	4,000	+8,000
Osborn Mills	750,000	2	15,000	No di	vidend.	+15,000
Parker Mills	800,000	No di	vidend.	No di	vidend.	------
Pocasset Mfg. Co	600,000	3	18,000	3	18,000	------
Richard Borden Mfg. Co	800,000	3	24,000	2½	20,000	+4,000
Sagamore Mfg. Co	900,000	10	90,000	2	18,000	+72,000
Seaconnet Mills	600,000	No di	vidend.	No di	vidend.	------
Shove Mills	550,000	2	11,000	No di	vidend.	+11,000
Stafford Mills	1,000,000	2	20,000	No di	vidend.	+20,000
Stevens Mfg. Co	700,000	2½	17,500	2¼	15,750	+1 750
Tecumseh Mills	500,000	3	15,000	3	15,000	------
Troy Cot. & W. Mfg. Co	300,000	8	24,000	2½	7,500	+16,500
Union Cotton Mfg. Co	1,200,000	15½	186,000	3	36,000	+150,000
Wampanoag Mills	750,000	No di	vidend.	No di	vidend.	------
Weetamoe Mills	550,000	2¼	12,375	No di	vidend.	+12,375
Total	22,525,000	3.26	734,425	1.15	247,250	+487,175

Monetary and Commercial English News

[From our own correspondent.]

London, Saturday, May 12 1906.

A great change has come over the spirit of the city during the present week. Instead of apprehension there is now everywhere a hopeful feeling. The change is principally due to the improvement in the monetary condition. It is now believed here that the New York demand for gold is satisfied, and the belief seems to be confirmed by the rise in the New York exchange upon London. At the end of last week it was known that the Bank of France was willing to part with a considerable amount of the metal so as to prevent a disturbance of the London market. As a matter of fact, the Bank of France has since parted with about 40 million francs, or £1,600,000. And it is understood that the Bank is willing to allow another two or three millions sterling to go if so much should be needed. At present, however, the belief both in Paris and in London is that little or no more gold will be required for the present.

Another influence which has materially improved the market is the result of the elections in France last Sunday. Up to May Day there had been a good deal of apprehension amongst the property classes in France. It was feared, in the first place, that the labor demonstrations on May Day would lead to serious rioting; and it was apprehended, in the second place, that at the elections the Socialists would make great gains. The Government, after using all the influence it possessed with the labor parties, found them so far unmanageable that it had to take strong precautions to preserve order, and this action of the Government was greatly approved throughout France, showing that Ministers did not fear to risk their popularity when the cause of order was at stake. When, therefore, May Day passed without disturbance, and when at the elections on Sunday the reactionary parties of all kinds were signally defeated, and even the Socialists lost ground, a very greatly improved feeling sprang up.

There has not been very much increase in activity on the Stock Exchange up to the present. But everybody is looking forward to a great improvement in the immediate future. Probably one reason why business has not become much more active is that there is uncertainty in Europe as to whether the stringency in New York is quite at an end. A still stronger reason is to be found in the action of Turkey in the Sinai Peninsula. Turkish troops have occupied a position which twenty years ago was acknowledged by the Turkish Government to be Egyptian territory. And Turkish troops have also thrown down pillars erected to mark the boundary between Turkish and Egyptian territory. The Turkish authorities plead in defence of their action that Egypt is a portion of the Turkish Empire, and that therefore there can be no boundary between Turkey and Egypt. This, however, the British Government refuses to admit. The Turkish Government then offered to submit the whole question to The Hague tribunal. But the British Government refuses to accept that either. It insists that the Turkish troops shall be withdrawn from the disputed positions, and that the boundary between Turkey and Egypt shall be delimited by a joint British and Turkish commission. Turkey on her part is strengthening her forces in the neighborhood of Egypt. The British Government is largely increasing

the British garrison in Egypt and is collecting a most formidable naval force in the Mediterranean. The belief prevalent all over Europe is that the Sultan will give way at the last moment, and therefore there is no serious apprehension in the city. Yet until the dispute is settled there is not much inclination to engage in new ventures.

As has been said already, money has become more plentiful and cheap in consequence of the stoppage of the gold withdrawals for New York and the increase of their balances by the French banks. Yet there is some uncertainty respecting the immediate future of the market. If all the gold offering in the open market during the next month or two is obtained by the Bank of England, there will be no necessity for raising the rate of discount further. Gradually the Bank's reserve will be replenished, and rates will remain round about 3½%. If, on the other hand, the scramble for gold continues so that the Bank of England fails to replenish its reserve, the best opinion is that the directors of the Bank of England will put up the rate to 5%. At the present time the reserve of the Bank of England is a little under 21 millions sterling, which is undoubtedly too low for this time of the year. If the Bank can obtain three or four or five millions sterling, it will be able to look forward to the autumn with confidence. If, however, it cannot materially strengthen its reserve, it will not be in a position to meet all the demands that will come upon it in the late summer and the early autumn.

The India Council offered for tender on Wednesday 40 lacs of drafts, and the applications amounted to 393 lacs, at prices ranging from 1s. 4d. to 1s. 4 1-16d. per rupee. Applications for bills at 1s. 4 1-32d. and for telegraphic transfers at 1s. 4 1-16d. per rupee were allotted about 17% of the amounts applied for.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last four years:

	1906. May 9.	1905. May 10.	1904. May 11.	1903. May 13.	1902. May 14.
	£	£	£	£	£
Circulation	28,811,750	28,883,475	28,442,865	28,770,750	29,563,425
Public deposits	8,206,947	12,147,711	7,091,114	7,125,650	10,248,220
Other deposits	44,788,616	38,742,762	40,790,149	59,096,612	39,742,313
Governm't securities	15,977,281	15,749,522	17,229,684	14,799,631	14,824,003
Other securities	33,996,916	27,360,801	25,096,248	44,490,255	29,549,785
Reserve, notes & coin	20,880,415	25,601,955	23,384,411	24,779,212	23,572,121
Coin & bull., both dep	31,242,165	36,035,430	35,377,286	35,374,962	35,360,546
Prop. reserve to liabilities p. c.	39⅝	50¼	48¾	37⅝	46 15-16
Bank rate p. c.	4	2½	3	4	3
Consols, 2½ p. c.	89⅝	89 13-16	90 5-16	92 5-16	95⅛
Silver	31d.	26½d.	25¾d.	24⅞d.	23⅝d.
Clear.-house returns	231,902,000	210,041,000	194,626,000	213,239,000	204,370,000

The rates for money have been as follows:

	May 11.	May 4.	April 27.	April 20.
Bank of England rate	4	4	3½	3½
Open Market rates—				
Bank bills—3 months	3¾	3⅞	3¾	3 7-16@3½
—4 months	3¾	3⅞	3⅝	3 7-16@3½
—6 months	3⅝	3⅞	3⅝	3 7-16@3½
Trade bills—3 months	4	4@4¼	3½@3¾	3½@3¾
—4 months	4¼	4@4¼	3½@3¾	3½@3¾
Interest allowed for deposits—				
By joint-stock banks	2½	2½	2	2
By discount houses:				
At call	3	3	2½	2½
7 to 14 days	3¼	3¼	2¾	2¾

The Bank rates of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at—	May 12. Bank Rate.	May 12. Open Market.	May 5. Bank Rate.	May 5. Open Market.	April 28. Bank Rate.	April 28. Open Market.	April 21. Bank Rate.	April 21. Open Market.
Paris	3	2½	3	2½	3	2¾	3	3
Berlin	5	3⅝	5	3¼	5	3¼	5	3⅝
Hamburg	5	3⅝	5	3¼	5	3¼	5	3⅝
Frankfort	5	3⅝	5	3⅝	5	3 7-16	5	3 9-16
Amsterdam	4½	3¾	4½	4⅝	3	2⅞	3	2⅞
Brussels	4	3½	4	3⅝	4	3⅝	4	3⅝
Vienna	4½	4	4½	4 1-16	4½	4 5-16	4½	4¼
St. Petersburg	7½	nom.	7½	nom.	7½	nom.	7½	nom.
Madrid	4½	4	4½	4	4½	4	4½	4
Copenhagen	5	4½	5	4½	5	4½	5	4½

Messrs. Pixley & Abell write as follows under date of May 10:

GOLD.—The demand for gold has considerably lessened and although the Bank has lost during the week £638,000, of which £402,000 has gone to New York, yet from present appearances it seems unlikely that more will be required. £470,000 is due next week from South Africa and there is some likelihood that the Bank of England may receive part. There are no arrivals at the Bank to report. For the week: Arrivals—Cape, £204,000; India, £115,000; New Zealand, £10,000; Chili, £9,000; total, £338,000. Shipments—Bombay, £112,750; Colombo, £12,500; Calcutta, £20,000; total, £145,250. For month of April: Arrivals—Holland, £193,000; France, £8,000; West Africa, £43,000; South Africa, £1,667,000; India, £186,000; Shipments—Holland, £6,000; France, £917,000; India, £387,000; U. S. A., £3,218,000; Argentine, £948,000.

SILVER.—The market has continued to advance during the past week on further large purchases for the Indian Bazaars and we are now quoting 31d. for spot. Forward has been quoted ⅛d. to ⅝d. under spot and closes at the latter price. The Indian rate is Rs. 78⅝ per 100 Tolahs, for shipment hence 17th inst. For the week: Arrivals—New York, £124,000; New Zealand, £1,000; total, £125,000. Shipments—Bombay, £124,950; Colombo, £2,500; Calcutta, £85,025; total, £212,475. For the month of April: Arrivals—France, £19,000; U. S. A., £1,001,000; Shipments—France, £119,000; India, £1,132,000.

MEXICAN DOLLARS.—A few transactions have taken place in these at about 1d. per ounce under silver.

The quotations for bullion are reported as follows:

GOLD. London Standard.	May 10. s. d.	May 3. s. d.	SILVER. London Standard.	May 10. d.	May 3. d.
Bar gold, fine, oz	77 10	77 10¾	Bar silver, fine, oz	31	30 11-16
U. S. gold coin, oz	76 6	76 7	" 2 mo. delivery, oz	30⅝	30¼
German gold coin, oz	76 5	76 6	Cake silver, oz	33 7-16	30½
French gold coin, oz	76 5	76 6	Mexican dollars	nom.	nom.
Japanese yen, oz	76 5	76 6			

The following shows the imports of cereal produce into the United Kingdom during the season to date compared with previous seasons:

IMPORTS.

Thirty-six weeks.	1905-06.	1904-05.	1903-04.	1902-03.
Imports of wheat, cwt	56,404,500	71,740,800	60,931,869	54,745,327
Barley	16,367,300	16,956,300	24,849,168	20,523,402
Oats	9,129,700	9,559,600	10,814,763	10,120,884
Peas	1,247,495	1,518,042	1,656,380	1,330,574
Beans	509,670	1,205,770	1,709,278	1,228,025
Indian corn	32,075,600	30,088,800	35,236,415	27,300,171
Flour	10,454,900	8,255,220	15,485,555	13,353,266

Supplies available for consumption (exclusive of stock on September 1):

	1905-06.	1904-05.	1903-04.	1902-03.
Wheat imported, cwt	56,404,500	71,740,800	60,931,869	54,745,327
Imports of flour	10,454,900	8,255,220	15,485,555	13,353,266
Sales of home-grown	25,217,919	12,078,196	14,068,738	18,185,454
Total	92,077,319	92,074,216	90,486,162	86,284,047
Average price of wheat, week	29s. 10d.	30s. 8d.	27s. 4d.	27s. 6d.
Average price, season	28s. 3d.	30s. 6d.	27s. 3d.	25s. 7d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1905.	1904.
Wheat qrs.	3,780,000	4,070,000	3,155,000	4,100,000
Flour, equal to qrs.	165,000	175,000	145,000	185,000
Maize qrs.	580,000	400,000	495,000	395,000

The British imports since Jan. 1 have been as follows:

Imports.	1906. £	1905. £	Difference. £	Per Ct.
January	53,475,830	47,766,460	+5,709,370	+12.0
February	47,528,835	42,844,937	+4,683,898	+10.9
March	53,270,587	48,983,312	+4,287,275	+8.8
April	47,054,231	43,282,826	+3,771,405	+8.7
Four months	201,281,116	182,815,935	+18,465,181	+10.1

The exports since Jan. 1 have been as follows:

Exports.	1906. £	1905. £	Difference. £	Per Ct.
January	30,774,811	24,989,777	+5,785,034	+23.2
February	28,781,123	25,269,063	+3,512,060	+13.9
March	31,651,162	28,070,823	+3,580,339	+12.8
April	27,032,306	24,138,468	+2,893,838	+12.0
Four months	118,229,402	102,468,131	+15,761,271	+15.4

The re-exports of foreign and colonial produce since Jan. 1 show the following contrast:

Re-exports.	1906. £	1905. £	Difference. £	Per Ct.
January	7,445,855	6,113,887	+1,331,968	+21.8
February	7,995,860	7,619,723	+376,137	+4.8
March	7,276,397	6,812,209	+464,188	+6.9
April	7,332,086	6,303,877	+1,028,209	+16.3
Four months	30,050,198	26,849,696	+3,200,502	+11.9

Note.—The aggregate figures are official. They indicate that slight adjustments have been made in the monthly returns as issued.

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London as reported by cable have been as follows the past week:

London. Week ending May 25.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz d.	31¼	31½	31 3-16	31⅜	31 5-16	31 3-16
Consols, new, 2½ per cents	89⅝	89 9-16	89 1-16	89⅝	89 11-16	89 11-16
For account	89 11-16	89⅝	89⅝	89 11-16	89¾	89¾
French Rentes (in Paris) fr.	99.12½	99.02½	98.95	98.90	98.87½	98.80
*b*Anaconda Mining Co	13⅛	13⅛	13⅛	13⅛	13⅛	13⅛
Atchison Topeka & Santa Fe	91⅝	91⅝	91⅝	91	91¼	92¼
Preferred	105⅛	106¼	105½	105	105	105½
Baltimore & Ohio	110	110⅞	110¾	110¼	110	111½
Preferred	96	96	96	96	96	98
Canadian Pacific	165	164⅞	164½	164½	164	164⅞
Chesapeake & Ohio	60	60⅝	60¼	60½	60¼	61¼
Chicago Great Western	20	20	19½	19½	19½	19½
Chicago Milw. & St. Paul	173½	173½	173¾	173	173	174
Denver & Rio Grande, com	44	44	43½	43½	43½	45
Preferred	90	90	90	90	90	90
Erie, common	45⅛	44¾	46	46⅛	46¼	47⅛
First preferred	81	80½	81¼	81¼	81	82½
Second preferred	71¼	70½	71½	71¾	71½	73½
Illinois Central	177	177½	179	179	178	179
Louisville & Nashville	149	149½	149	148¼	148¾	150¾
Mexican Central	23½	23¼	23½	23	23	23
Mo. Kansas & Texas, com	35	35⅛	35½	35⅛	35	35⅛
Preferred	70½	70½	70	70½	70	70
National RR. of Mexico	40½	40½	40½	40½	40½	40½
N. Y. Central & Hudson	144½	144	144	143½	143	143½
N. Y. Ontario & Western	52¼	51¾	52½	52½	52	53¾
Norfolk & Western, common	92⅛	92¼	92½	91⅞	91⅝	92¼
Preferred	95	94	95	95	95	95
Northern Pacific	211⅛	-----	211	210	208	210½
*a*Pennsylvania	68¼	68⅛	68	67⅝	68⅛	68⅛
*a*Reading Co	68	67⅞	68⅛	68¾	69½	71⅛
*a*First preferred	47½	45	47½	47½	47½	47⅞
*a*Second preferred	48½	47	48½	48½	48¾	49
Rock Island Co	26½	-----	26¼	25¾	26	26¼
Southern Pacific	66⅞	66¾	67¼	66¾	66¼	68⅛
Southern Ry., common	38¾	38¾	39⅛	39	38¾	39⅞
Preferred	103	103	103	103	103	103
Union Pacific, common	153⅞	153¼	153½	153	153	154⅝
Preferred	98	98	98	98	98	98
U. S. Steel Corp., common	42⅛	42⅛	42⅛	42	41⅛	42⅝
Preferred	109	108⅞	108½	108½	108¾	109¼
Wabash	21	21⅛	21	21	21	22
Preferred	47⅛	47	46½	47	47	49
Debenture "Bs"	81⅛	81⅛	81	81	81	82⅛

a Price per share. *b* £ sterling.

Commercial and Miscellaneous News

TREASURY CURRENCY HOLDINGS.—The following compilation, based on official Government statements, indicates the currency holdings of the Treasury on the first of March, April and May 1906. *Statement for corresponding dates in previous year will be found in our issue of May 20 1905, page 1951.*

TREASURY NET HOLDINGS.

Holdings in Sub-Treasuries—	Mch. 1 1906. $	April 1 1906. $	May 1 1906. $
Net gold coin and bullion	276,418,068	284,378,284	260,229,778
Net silver coin and bullion	19,840,529	15,285,084	14,075,983
Net U. S. Treasury notes	56,545	25,905	20,961
Net legal-tender notes	10,594,139	9,159,935	9,550,695
Net national bank notes	13,588,277	13,589,751	11,880,323
Net fractional silver	9,787,503	7,274,243	7,425,109
Minor coin, &c	781,514	886,396	803,907
Total cash in Sub-Treasuries	331,066,575	d330,596,598	d303,986,761
Less gold reserve fund	150,000,000	150,000,000	150,000,000
Cash balance in Sub-Treasuries	181,066,575	180,596,598	153,986,761
Cash in national banks	65,333,465	76,350,723	102,918,772
Cash in Philippine Islands	5,064,704	4,921,755	3,713,519
Net cash in banks, Sub-Treasuries	251,464,744	261,869,076	260,619,052
Deduct current liabilities *a*	98,746,658	102,009,754	103,492,827
Available cash balance	152,718,086	159,859,322	157,126,225

a "Chiefly disbursing officers' balances."
d Includes $1,506,649 silver bullion and $803,907 minor coin, &c., not included in statement "Stock of Money."

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of April. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the ten months of the fiscal years 1905-06 and 1904-05. *For statement of April* 1905 *see issue of May* 6 1905, *page* 1835.

RECEIPTS AND DISBURSEMENTS (000s omitted).

000 *omitted.*	*July.*	*Aug.*	*Sept.*	*Oct.*	*Nov.*	*Dec.*	*Jan.*	*Feb.*	*Mch.*	*April.*	*Total 10 months.*
Receipts 1905-06—	$	$	$	$	$	$	$	$	$	$	$
Customs	21,590	26,181	27,244	25,622	24,269	24,963	26,890	23,832	27,148	23,481	251,220
Internal revenue	21,089	19,556	20,798	22,174	21,730	23,221	19,775	18,229	20,477	19,083	206,133
Miscellaneous	6,594	1,753	2,209	3,002	3,002	2,167	4,125	6,134	3,006	2,528	34,215
Total receipts	49,273	47,490	50,251	50,493	49,001	50,351	50,792	48,19[illegible]	50,632	45,092	491,568
Receipts 1904-05—											
Customs	19,484	22,417	23,230	23,406	21,741	21,628	22,304	21,582	24,003	20,041	219,836
Internal revenue	20,234	18,777	19,941	21,095	20,474	21,365	17,299	16,715	19,501	17,300	192,701
Miscellaneous	7,068	3,709	3,173	4,490	3,362	2,056	3,807	6,311	2,764	2,437	39,177
Total receipts	46,786	44,903	46,344	48,991	45,577	45,048	43,410	44,608	46,268	39,778	451,714
Disbursements 1905-06—											
Civil and miscellaneous	15,659	9,737	7,977	13,750	9,428	8,254	11,944	8,240	9,058	11,773	105,815
War	12,686	8,933	6,613	10,040	6,492	6,233	7,672	7,450	7,941	8,025	82,085
Navy	10,755	10,042	9,379	9,687	10,064	9,420	9,409	8,286	10,665	6,981	94,688
Indians	1,648	1,575	697	1,053	1,131	667	971	1,073	1,009	1,025	10,849
Pensions	12,101	14,102	11,313	10,323	13,687	10,938	10,865	12,438	11,641	10,170	117,578
Public Works	6,251	6,130	5,105	6,561	4,322	6,089	4,210	5,067	5,292	5,198	54,225
Interest	4,029	1,631	226	4,296	1,747	3,332	1,849	1,166	169	3,853	22,297
Total disbursed	63,129	52,150	41,310	55,710	46,871	44,932	46,920	43,720	45,770	47,025	487,537
Disbursements 1904-05—											
Civil and miscellaneous	14,930	8,519	7,705	15,242	10,513	7,872	13,026	8,397	9,473	13,539	109,221
War	15,402	10,876	7,137	8,749	7,534	5,849	8,071	6,699	9,232	7,481	87,030
Navy	12,164	9,981	9,475	9,407	10,304	11,155	9,181	8,088	9,778	9,882	99,415
Indians	957	1,161	883	1,248	1,221	1,333	1,514	1,334	1,686	1,044	12,281
Pensions	12,055	13,732	11,089	10,247	13,822	11,394	10,289	13,013	12,315	10,311	118,267
Public Works	4,716	5,118	3,760	4,085	4,570	3,769	3,377	2,323	2,422	2,768	37,108
Interest	3,970	1,860	201	3,965	1,733	222	4,170	1,607	389	3,965	22,082
Total disbursed	64,194	51,247	40,450	52,943	49,697	41,408	49,628	41,461	45,295	48,990	485,404
Nat. Bk. Redemp. Fund—											
Receipts 1905-06	956	2,610	2,301	2,545	3,004	1,750	3,257	7,148	3,745	2,593	29,909
Receipts 1904-05	1,493	2,998	836	1,192	2,376	2,033	1,441	1,814	1,990	2,412	18,585
Disbursed 1905-06	1,293	1,394	2,021	1,460	2,378	2,155	2,469	2,304	2,484	2,536	20,494
Disbursed 1904-05	2,799	2,453	2,229	1,814	2,707	2,428	3,011	2,099	1,789	1,317	22,736

STOCK OF MONEY IN THE COUNTRY.—The following table shows the general stock of money in the country, as well as the holdings by the Treasury, and the amount in circulation, on the dates given. *The statement for May* 1 1905 *will be found in the "Chronicle" of May* 27 1905, *page* 2200.

	—*Stock of Money May* 1 1906— In United States.	*Held in Treasury.d*	—*Money in Circulation*— May 1 1906.	May 1 1905.
	$	$	$	$
Gold coin and bullion	1,433,450,570	210,234,297	672,524,404	644,423,211
Gold certificates.a	....	49,995,480	500,696,389	487,142,219
Standard silver dollars	560,567,865	7,499,809	80,424,056	73,641,755
Silver certificates.a	....	5,069,530	467,574,470	462,846,513
Subsidiary silver	116,919,774	7,425,109	109,494,665	100,067,645
Treasury notes of 1890	7,661,000	20,961	7,640,039	9,822,134
United States notes	346,681,016	9,550,695	337,130,321	331,672,662
National bank notes	556,646,282	11,880,323	544,765,959	468,390,547
Total	3,021,926,507	301,676,204	2,720,250,303	2,578,006,686

Population of the United States May 1 1906 estimated at 84,428,000; circulation per capita, $32 22.

a For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

d This statement of money held in the Treasury as assets of the Government does not include deposits of public money in national bank depositaries to the credit of the Treasurer of the United States, amounting to $93,063,281 51.

BANK NOTES—CHANGES IN TOTALS OF, AND IN DEPOSITED BONDS, &c.—We give below tables which show all the monthly changes in bank notes and in bonds and legal tenders on deposit. *The statement for April* 1905 *will be found in our issue of May* 6 1905, *page* 1836.

1905-06.	*Bonds and Legal Tenders on Deposit for Bank Circulation.* Bonds.	Legal-tenders.	*Circulation Afloat Under* Bonds.	Legal-tenders.	Total.
	$	$	$	$	$
April 30	516,387,440	42,222,763	514,423,519	42,222,763	556,646,282
Mch. 31	514,362,990	42,445,416	512,221,551	42,445,416	554,666,967
Feb. 28	511,846,440	41,630,329	509,173,566	41,630,329	550,803,895
Jan. 31	509,901,690	36,864,331	506,365,749	36,864,331	543,230,080
Dec. 31	506,689,990	36,072,034	504,842,313	36,072,034	540,914,347
Nov. 30	500,269,440	35,712,954	497,616,304	35,712,954	533,329,258
Oct. 31	494,017,790	34,470,443	490,037,806	34,470,443	524,508,249
Sept. 30	484,810,890	34,663,714	481,688,526	34,663,714	516,352,240
Aug. 31	482,198,090	33,434,202	478,786,165	33,434,202	512,220,365
July 31	476,938,290	32,355,624	471,615,771	32,355,624	503,971,397
June 30	468,066,940	33,050,392	462,669,414	33,050,392	495,719,806
May 31	461,150,290	32,088,420	456,239,096	32,088,420	488,327,515

For full explanation of the above table see the issue of Dec. 14 1901, page 1232, the first item in Financial Situation.

The following shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on April 30.

Bonds on Deposit April 30 1906.	*U. S. Bonds Held April 30 1906 to Secure—* Public Deposits in Banks.	Bank Circulation.	Total Held.
4 per cents, funded 1907	$4,850,600	$10,772,200	$15,622,800
4 per cents, 1895, due 1925	6,225,800	3,749,500	9,975,300
3 per cents, due 1908-1918	3,414,900	2,263,840	5,678,740
2 per cents, consols of 1930	44,133,000	499,601,900	543,734,900
3.65s, Dist. Columbia, 1924	1,078,000	....	1,078,000
Hawaiian Islands bonds	1,478,000	....	1,478,000
Philippine loan	7,455,000	....	7,455,000
State, city and other bonds	37,419,825	....	37,419,825
Tot. on deposit Apr. 30 '06	$106,055,125	$516,387,440	$622,442,565

The foregoing does not include the bonds held in the New York Sub-Treasury against deposits in banks. There were so held on April 30 $4,091,000 bonds, making the whole amount at that date in possession of the Government as security for deposits $110,146,125.

The following shows the amount of national bank notes afloat and the amount of the legal-tender deposits April 1 and May 1, and their increase or decrease during the month of April:

National Bank Notes—Total Afloat—		
Amount afloat April 1 1906		$554,666,967
Amount issued during April	$7,371,629	
Amount retired during April	5,392,314	1,979,315
Amount bank notes afloat May 1 1906		$556,646,282
Legal-tender Notes—		
Amount on deposit to redeem national bank notes April 1 1906		$42,445,416
Amount deposited during April	$2,566,540	
Amount of bank notes redeemed in April	2,789,193	222,653
Amount on deposit to redeem national bank notes May 1 1906		$42,222,763

The portion of legal tenders deposited (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five monhts:

Legal Tenders.	*Jan.* 1.	*Feb.* 1.	*March* 1.	*April* 1.	*May* 1.
Deposits by—	$	$	$	$	$
Insolvent banks	167,648	44,468	44,468	44,468	44,468
Liquidating bks	16,822,997	16,944,958	17,573,658	17,056,147	16,978,382
Reducing under Act of 1874.a	19,081,389	19,874,905	24,012,203	25,344,801	25,199,913
Total	36,072,034	36,864,331	41,630,329	42,445,416	42,222,763

a Act of June 20 1874 and July 12 1882.

DIVIDENDS.

The following dividends have been announced this week:

Name of Company	*Per Cent.*	*When Payable.*	*Books Closed. Days Inclusive.*
Railroads (Steam).			
Atlantic Coast Line, common	3	July 10	June 21 to July 9
Boston & Albany	2½	June 30	Holders of rec. June 2
Boston & Lowell	4	July 3	May 27 to June 2
Chicago & Eastern Ill., pref. (quar.)	1½	July 2	June 14 to June 17
Chicago & North Western, com.	3½	July 2	Holders of rec. June 5
Preferred (quar.)	2	July 2	Holders of rec. June 5
Fitchburg, preferred (quar.)	1¼	July 1	June 1 to June 7
St. Louis & San Fran., 1st pref. (quar.)	1	July 2	June 17 to July 2
Street Railways.			
Northern Ohio Traction & Light	½	June 15	....
Miscellaneous.			
Amer. Brake & Shoe Foundry, com. (qu.)	1	July 2	June 16 to July 2
Preferred (quar.)	1¾	July 2	June 16 to July 2
American Chicle, com. (monthly)	1	June 20	June 16 to June 20
Amer. Graphophone, com. (qu.) (No. 34)	1¼	June 15	Holders of rec. June 1
Associated Merchants, com. (quar.)	1¾	June 1	May 27 to June 1
Common, extra (quar.)	½	June 1	May 27 to June 1
British Columbia Packers' Ass'n, pref.	*b*	May 21	May 21 to May 31
Calumet & Hecla Mining (quar.)	$15	June 22	Holders of rec. May 24
Childs Co., com. (quar.)	1	June 11	June 5 to June 11
Preferred (quar.)	1¾	June 11	June 5 to June 11
Eastman Kodak, com. (quar.)	2½	July 2	Holders of rec. May 31
Preferred (quar.)	1½	July 2	Holders of rec. May 31
Federal Mining & Smelting, com. (quar.)	1½	June 15	June 2 to June 7
Common (extra)	2½	June 15	June 2 to June 7
Preferred (quar.)	1¾	June 15	June 2 to June 7
Great Northern Paper (quar.)	1½	July 2	June 29 to July 1
International Paper, pref. (quar.)	1½	July 2	June 16 to July 1
Railway Steel Spring, pref. (quar.)	1¾	June 20	June 9 to June 20
Republic Iron & Steel, pref. (quar.)	1¾	July 2	June 16 to ....
Preferred (extra)	2*a*	July 2	June 16 to ....
U. S. Red. & Ref., pref. (quar.) (No. 42)	1½	July 1	June 21 to July 1
U. S. Smelt., Ref. & Mining, pref. (qu.)	1¾	July 16	Holders of rec. June 30

b At rate of 7% per annum for period from Nov. 20 1902 to Nov. 20 1903. *a* On account of deferred dividends.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction:

By Messrs. Adrian H. Muller & Son:

Stocks.

20 People's Trust Co 348½
100 E. W. Bliss Co. Com 140¼
2 Central Trust Co 2125¼
34 Corn Exchange Bank 355¼
50 AztecLd. & CattleCo., Ltd } $410
100 West End Land Co., Mass. }
100 Gloster Mg. Co. of Mont. }
15 Kings County Trust Co 450¼
120 Phenix Ins. Co. of Bklyn. .... 304 to 305⅛
25 People's Surety Co 130
9 Esperanza Cent. SugarCo. 17
20 Lawyers' Mtge. Ins. Co 190
800 N. Y. Weighing Barge & Coaling Co 5
50 Bell & Bogart Soap Co 100

Stocks.

50 Am. Elec. Secur. Co. .. $25 per sh.
300 Automatic Coal & Weighing Barge Co .... $20 per sh.
300 Clark Automatic Scales Co .... $16 lot
224 Merchants Refrig. Co. of N. J. 50

Bonds.

$95,000 Cape Fear Power Co. 1st 6s, 1933, Oct. 1904, coupons on 67½
$500 Humacao Sugar Co. 20-Year 6s 105
$10,000 N. Y. Weighing Barge & Coaling Co. 1st 5s, 1922, July 1904 coupons on .... $5 lot

Statement of New York City Clearing House Banks. The following statement shows the condition of the New York City Clearing House banks for the week ending May 19. It should be distinctly understood that as to all items except capital and surplus the figures are the averages of the daily results, not the totals at the end of the week. In other words, in reporting loans and deposits and holdings of specie and legal tenders, the practice is to take the aggregate of the amounts for the several days of the week and divide this aggregate by the number of days.

We omit two ciphers (00) in all cases.

Banks. (00s omitted.)	Capital.	Surplus	Loans	Specie.	Legals.	Deposits a	Reserve
	$	$	$	$	$	$	%
Bank of N. Y.	2,000,0	2,850,0	17,484,0	2,464,0	1,651,0	15,503,0	26.5
Manhattan Co.	2,050,0	2,590,4	23,198,0	6,523,0	2,102,0	28,200,0	30.5
Merchants'	2,000,0	1,417,7	10,599,8	2,353,0	1,057,0	12,855,4	26.5
Mechanics'	3,000,0	3,544,1	18,851,0	3,202,0	1,705,0	18,256,0	26.8
America	1,500,0	3,867,7	22,272,4	4,054,6	2,215,6	23,890,1	26.2
Phenix	1,000,0	303,3	6,484,0	1,261,0	127,0	5,526,0	25.1
City	25,000,0	19,726,3	159,456,1	31,718,6	8,178,9	147,949,3	26.9
Chemical	300,0	7,870,8	25,509,5	4,800,1	1,806,5	24,638,6	26.8
Merchants' Ex.	600,0	436,3	5,361,6	1,049,5	372,3	5,584,4	25.4
Gallatin	1,000,0	2,274,4	8,023,8	841,5	642,1	5,750,2	25.8
Butch. & Drov.	300,0	150,3	2,503,1	538,5	84,6	2,750,8	22.6
Mech. & Traders	700,0	376,7	6,214,0	1,059,0	728,0	6,821,0	26.1
Greenwich	500,0	605,5	4,849,4	808,2	457,6	5,417,8	23.3
American Exch.	5,000,0	4,724,2	28,445,0	2,793,4	1,819,6	20,382,3	22.6
Commerce	25,000,0	12,923,7	134,251,9	15,238,5	14,227,8	112,399,2	26.2
Mercantile	3,000,0	4,552,8	21,107,9	3,422,5	1,328,9	17,703,6	26.8
Pacific	422,7	665,7	3,179,1	419,2	396,1	3,862,1	21.1
Chatham	450,0	1,006,9	5,794,0	659,2	984,6	5,925,2	27.7
People's	200,0	442,7	2,142,8	200,2	534,7	2,773,0	26.5
North America	2,000,0	1,979,4	15,422,8	2,553,5	1,182,2	15,037,1	24.8
Hanover	3,000,0	7,397,8	49,739,3	7,528,4	7,161,6	57,546,7	25.5
Irving	1,000,0	1,118,8	7,639,0	1,185,8	312,5	6,953,0	21.6
Citizens' Cent.	2,550,0	746,4	18,326,8	2,909,7	1,727,8	18,149,0	25.5
Nassau	500,0	331,3	3,569,5	327,7	387,5	3,812,9	18.7
Market & Fult.	1,000,0	1,416,1	7,253,0	939,7	714,4	6,726,1	24.5
Metropolitan	2,000,0	642,8	9,626,4	2,349,4	206,5	9,838,3	25.9
Corn Exchange	2,000,0	3,390,9	33,235,0	6,348,0	3,883,0	40,512,0	25.2
Oriental	750,0	1,112,3	9,404,7	2,097,4	386,5	9,688,4	25.6
Imp. & Traders'	1,500,0	6,858,9	23,462,0	3,670,0	1,470,0	20,286,0	25.3
Park	3,000,0	7,468,4	68,151,0	18,664,0	3,303,0	79,540,0	27.6
East River	250,0	122,3	1,196,5	202,8	129,1	1,390,6	23.8
Fourth	3,000,0	3,002,9	16,828,2	2,077,8	2,863,1	18,500,0	26.6
Second	300,0	1,638,9	10,530,0	815,0	2,026,0	10,902,0	26.0
First	10,000,0	17,487,1	87,820,0	16,771,0	2,242,0	74,598,0	25.4
N. Y. Nat. Ex.	1,000,0	901,4	8,880,5	1,807,9	281,3	8,574,8	25.5
Bowery	250,0	775,1	3,480,0	497,0	232,0	3,849,0	18.9
N. Y. County	200,0	835,1	4,975,0	939,9	468,4	5,824,5	24.1
German-Amer.	750,0	550,8	3,980,4	660,8	194,9	3,773,5	22.6
Chase	1,000,0	5,490,1	48,807,9	12,134,4	1,598,7	54,981,3	25.0
Fifth Avenue	100,0	1,753,4	9,967,3	2,086,4	821,5	11,080,0	26.2
German Exch.	200,1	762,2	3,370,9	185,0	875,0	4,358,8	24.3
Germania	200,0	904,4	4,734,4	470,8	722,6	5,697,2	20.9
Lincoln	300,0	1,539,8	12,586,9	1,555,4	1,811,2	13,495,5	25.0
Garfield	1,000,0	1,310,5	7,682,8	1,846,3	289,0	8,142,8	26.2
Fifth	250,0	440,0	3,160,7	598,3	174,3	3,256,0	23.7
Metropolis	1,000,0	1,618,7	10,872,6	1,409,9	930,3	10,655,7	21.9
West Side	200,0	769,8	4,315,0	829,0	387,0	4,701,0	25.8
Seaboard	1,000,0	1,128,3	14,336,0	2,674,0	1,862,0	16,705,0	27.1
First Nat., Bkln	300,0	667,1	4,503,0	649,0	570,0	4,728,0	25.8
Liberty	1,000,0	2,143,5	10,674,3	1,563,6	550,0	8,624,4	23.7
N. Y. Prod. Ex.	1,000,0	544,4	5,781,2	1,461,8	436,1	6,909,4	27.4
New Amster.	500,0	618,2	5,822,6	1,230,9	528,1	7,045,9	25.0
Astor	350,0	663,7	4,859,0	998,0	149,0	4,764,0	24.0
Totals	117,472,7	148,460,3	1040,722,1	185,441,6	81,395,9	1026,832,9 a	25.9

a Total United States deposits included, $27,329,400.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending May 19 1906, based on average of daily results.

We omit two ciphers (00) in all cases.

Banks. (00s omitted.)	Capital.	Surplus.	Loans and Investments.	Specie.	Legal Tender and Bank Notes.	Deposit with Clearing Agent.	Deposit with Other Banks &c.	Net Deposits.
N. Y. City.								
Borough of Man. & Br'x.	$	$	$	$	$	$	$	$
Wash. H'g'ts	100,0	154,4	810,2	15,6	42,7	83,6	------	687,6
Century	200,0	136,1	1,155,4	30,9	61,5	58,2	43,9	1,100,1
Chelsea Exch	100,0	75,2	830,2	72,3	24,6	78,2	136,3	1,070,8
Colonial	100,0	332,4	4,395,8	76,9	324,8	463,5	188,6	5,106,7
Columbia	300,0	379,3	6,810,0	298,0	265,0	478,0	3,7	7,124,0
Consol. Nat.	1,000,0	1,079,8	5,053,4	686,8	71,1	337,3	26,0	3,654,8
Fidelity	200,0	130,2	1,018,2	16,8	60,0	90,0	------	1,016,0
14th Street	500,0	114,3	5,367,4	201,9	316,3	436,9	15,0	6,312,4
Hamilton	200,0	142,5	4,734,8	229,9	188,1	150,9	235,0	5,211,7
Jefferson	400,0	435,2	4,301,7	8,7	202,8	234,6	195,2	4,256,4
Mt. Morris	250,0	161,4	2,803,7	147,7	97,3	210,0	57,2	3,327,1
Mutual	200,0	285,4	3,673,0	25,9	282,0	169,1	107,9	3,705,7
19th Ward	200,0	224,9	3,161,2	16,8	270,6	373,8	------	3,445,6
Plaza	100,0	280,4	3,700,0	243,0	235,0	405,0	------	4,211,0
Riverside	100,0	103,1	1,749,8	19,1	121,2	109,4	199,9	2,038,3
State	100,0	1,186,3	12,229,0	821,0	424,0	1,147,0	809,0	14,506,0
12th Ward	200,0	159,3	2,664,0	35,0	231,0	169,0	47,0	3,121,0
23d Ward	100,0	137,2	1,845,3	57,5	165,1	158,3	118,3	2,229,8
Union Exch.	750,0	668,2	7,571,8	361,1	167,2	268,9	533,3	7,471,9
United Nat.	1,000,0	184,8	2,227,3	268,5	69,8	84,4	80,0	1,446,0
Yorkville	100,0	327,3	3,471,2	42,2	328,7	182,9	126,2	3,961,1
Coal & I. Nat.	300,0	266,5	3,534,0	634,4	174,0	492,6	59,6	3,821,0
34th St. Nat.	200,0	206,6	1,197,5	256,0	11,9	150,4	1,1	1,179,7
Batt. Pk. Nat.	200,0	108,8	629,3	94,7	4,6	90,1	------	428,6
Borough of Brooklyn.								
Borough	200,0	119,0	2,462,1	36,6	186,9	219,6	185,3	2,853,4
Broadway	150,0	376,2	2,778,0	14,9	217,1	176,4	57,7	2,901,5
Brooklyn	300,0	164,4	1,917,8	135,4	76,8	287,5	59,0	2,197,8
Mfrs' Nat.	252,0	654,8	4,469,3	353,0	184,9	647,0	261,0	4,892,1
Mechanics'	1,000,0	822,3	10,833,1	334,4	577,8	1,851,1	165,8	13,374,5
Nassau Nat.	750,0	829,1	6,088,0	213,0	511,0	759,0	------	5,780,0
Nat. City	300,0	608,1	3,455,0	131,0	289,0	516,0	137,0	3,991,0
North Side	100,0	202,9	1,724,8	23,2	116,5	54,4	259,7	1,811,1
Union	1,000,0	1,010,0	11,120,0	249,0	499,0	1,075,0	729,0	12,108,0
Jersey City.								
First Nat.	400,0	1,148,6	4,901,5	161,6	272,6	1,576,2	528,0	5,922,2
Hud. Co. Nat.	250,0	681,5	2,714,6	91,2	79,4	207,3	108,9	2,380,0
Third Nat.	200,0	322,7	1,754,9	44,9	75,5	373,8	35,4	1,965,8
Hoboken.								
First Nat.	110,0	557,7	2,768,7	137,6	26,5	156,8	171,0	2,663,8
Second Nat.	125,0	183,8	1,562,7	35,9	54,5	43,5	83,4	1,508,7
Tot. May 19.	12037,0	14960,7	143484,7	6,622,3	7,307,0	14,365,7	5,764,4	154783,0
Tot. May 12.	12037,0	14960,7	144933,9	6,651,8	7,462,0	14,816,8	5,551,6	156398,3
Tot. May 5.	12037,0	14960,7	144765,9	6,604,7	7,142,6	15,095,7	5,411,4	156376,9

New York City, Boston and Philadelphia Banks.—Below is a summary of the weekly returns of the Clearing House banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks.

We omit two ciphers (00) in all these figures.

Banks.	Capital and Surplus.	Loans.	Specie.	Legals.	Deposits a	Circulation.	Clearings.
New York	$	$	$	$	$	$	$
Apr. 28	264,777,7	1039,210,5	186,734,3	80,803,9	1028,683,2	31,138,4	1,965,375,6
May 5	265,933,0	1042,110,9	183,146,6	79,571,3	1027,273,5	50,844,2	2,590,218,5
May 12	265,933,0	1025,550,5	186,443,4	80,090,3	1014,556,4	50,378,7	1,943,995,9
May 19	265,933,0	1040,722,1	185,441,6	81,395,9	1026,832,9	50,011,3	1,928,702,8
Boston.							
May 5	42,936,0	176,591,0	14,793,0	5,390,0	202,475,0	7,475,0	179,632,0
May 12	42,936,0	174,466,0	15,366,0	5,556,0	198,498,0	7,467,0	154,317,7
May 19	42,936,0	173,767,0	15,394,0	5,697,0	201,949,0	7,479,0	152,658,4
Phila.							
May 5	49,860,0	213,948,0	59,074,0		245,178,0	14,012,0	173,443,1
May 12	49,860,0	212,170,0	57,809,0		243,249,0	13,958,0	141,379,1
May 19	49,860,0	212,408,0	62,489,0		249,691,0	13,972,0	139,460,6

a Including for Boston and Philadelphia the item "due to other banks" and also Government deposits. For Boston these Government deposits amounted on May 19 to $3,591,000; on May 5 to $5,587,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods May 17 and for the week ending for general merchandise May 18; also totals since beginning first week in January.

FOREIGN IMPORTS AT NEW YORK.

For week.	1906.	1905.	1904.	1903.
Dry goods	$2,395,281	$2,078,426	$1,658,784	$1,983,069
General merchandise	10,320,776	9,503,030	9,421,716	8,241,886
Total	$12,716,057	$11,581,456	$11,080,500	$10,224,955
Since January 1.				
Dry goods	$66,652,462	$58,364,010	$50,088,751	$57,698,222
General merchandise	231,460,069	232,127,732	190,176,305	183,926,327
Total 20 weeks	$298,112,531	$290,491,742	$240,265,056	$241,624,549

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending May 21 and from Jan. 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1906.	1905.	1904.	1903.
For the week	$11,949,067	$10 014,808	$11,236,583	$9,599,383
Previously reported	237,175,154	202,144,974	183,523,028	196,595,160
Total 20 weeks	$249,124,221	$212,159,782	$194,759,611	$206,194,543

Note.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

The following table shows the exports and imports of specie at the port of New York for the week ending May 19 and since Jan. 1 1906, and for the corresponding periods in 1905 and 1904:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports. Week.	Exports. Since Jan. 1	Imports. Week.	Imports. Since Jan. 1
Great Britain	------	------	$5,709,805	$23,374,098
France	------	------	5,898,831	7,875,586
Germany	------	------	3,418,842	9,040,104
West Indies	------	$495,126	133,083	275,031
Mexico	$2,000	586,046	3,975	126,586
South America	4,000	3,825,000	10,188	690,990
All other countries	------	34,350	18,908	117,804
Total 1906	$6,000	$4,940,522	$15193632	$41,500,199
Total 1905	10,921	32,685,546	58,764	5,122,630
Total 1904	15,589,270	60,820,642	213,832	4,834,131
Silver.				
Great Britain	$1,160,013	$21,027,449	------	------
France	------	653,000	------	$1,583
Germany	------	13,760	------	10
West Indies	3,160	51,875	$17,573	71,092
Mexico	------	100,000	4,747	307,275
South America	------	------	4,300	520,755
All other countries	------	3,300	3,445	35,467
Total 1906	$1,163,173	$21,849,384	$30,065	$935,472
Total 1905	566,411	12,162,789	234,184	1,336,675
Total 1904	645,565	17,078,792	45,456	376,460

Of the above imports for the week in 1906, $8,437,927 were American gold coin and $3,445 American silver coin. Of the exports during the same time $6,000 were American gold coin and ------ were American silver coin.

Auction Sales.—See preceding page.

Banking and Financial.

TRANSCONTINENTAL MAP
Mailed upon request.
Spencer Trask & Co.,
Investment Bankers.
Branch Office, Albany, N.Y. William and Pine Sts., New York.

MOFFAT & WHITE,
Members New York Stock Exchange.
5 NASSAU STREET. HANOVER BANK BUILDING.
Dealers in Investment Securities.
COMMISSION ORDERS EXECUTED FOR CASH ONLY.

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER APRIL 6, 1906.

1906.	No of Banks.	Capital.	Surplus.	Deposits. Individual.	Deposits. Other.	Loans & Discounts.	Gold and Gold Ctf'g H. Certificates.	Gold Treasury Certificates.	Silver.	Silver Treasury Certificates	Legal Tender Notes.
		$	$	$	$	$	$	$	$	$	$
Maine	81	9,526,000	2,885,224	28,779,295	370,414	29,511,515	1,083,423	276,750	150,193	229,893	396,780
New Hampshire	56	5,280,000	1,780,000	15,109,390	612,368	15,098,897	452,596	62,360	149,528	257,532	354,461
Vermont	50	5,835,000	1,532,000	12,729,028	319,514	13,591,869	403,145	69,820	133,364	121,604	292,516
Massachusetts	183	33,917,500	14,206,525	101,283,956	1,167,133	114,404,708	2,253,890	642,270	660,859	1,383,113	2,739,521
Boston	24	27,050,000	16,430,000	131,420,882	2,655,982	163,620,782	3,813,526	10,840,530	328,368	2,693,813	3,819,664
Rhode Island	24	7,700,250	3,014,908	19,394,106	136,036	23,293,647	305,391	246,900	62,964	203,439	480,597
Connecticut	79	20,155,050	8,902,500	52,469,423	533,407	55,634,505	1,593,846	683,940	293,662	790,932	1,235,818
New England States	497	109,463,800	48,751,297	361,186,080	5,794,854	415,155,923	9,935,817	12,822,570	1,778,938	5,680,326	9,319,646
New York	335	36,688,865	19,113,687	205,651,923	1,882,604	174,927,379	3,734,881	2,856,690	1,188,622	2,066,791	4,774,999
New York City	41	106,050,000	90,500,000	614,760,947	11,938,442	689,633,445	62,944,363	72,704,300	876,395	16,926,879	47,549,637
Albany	4	1,250,000	1,385,000	12,012,066	253,805	15,760,512	346,939	590,000	39,382	137,000	1,201,266
Brooklyn	4	1,602,000	2,250,000	15,922,088	213,947	13,777,602	258,951	728,000	73,887	538,091	665,087
New Jersey	143	18,560,000	14,188,475	113,782,909	551,189	98,223,336	1,344,156	1,232,520	502,912	1,749,403	3,1[illegible]316
Pennsylvania	616	57,342,550	45,654,816	312,358,998	2,170,908	253,270,572	7,716,807	3,211,640	1,990,498	3,623,300	2,6[illegible]123
Philadelphia	36	22,305,000	27,635,000	137,742,810	2,475,875	172,605,724	7,062,571	6,159,680	598,647	4,044,269	2,6[illegible]4,038
Pittsburgh	30	23,900,000	29,200,000	112,286,286	1,265,000	142,493,772	4,771,739	5,247,790	436,891	3,795,532	5,168,147
Delaware	24	2,273,985	1,441,300	7,903,136	47,099	7,819,323	124,143	46,940	65,431	272,650	204,840
Maryland	72	4,736,700	2,913,403	24,790,621	386,000	19,328,223	406,851	233,220	128,160	368,722	690,763
Baltimore	18	12,590,700	6,610,800	41,642,163	2,510,875	54,913,945	642,588	1,735,520	154,507	2,329,504	664,464
District of Columbia	1	252,000	150,000	1,279,746	------	907,758	37,628	115,050	4,560	48,900	70,450
Washington City	12	5,150,000	3,385,000	23,324,996	1,150,697	20,374,498	65,037	1,978,940	73,041	818,722	393,111
Eastern States	1,336	292,701,800	244,327,480	1,623,458,689	24,846,441	1,664,236,089	89,456,654	96,870,290	6,133,933	36,719,763	74,854,641
Virginia	88	8,666,000	4,253,370	46,811,686	2,169,492	50,235,342	833,391	323,840	370,004	539,153	1,645,1[illegible]1
West Virginia	82	7,121,000	2,752,870	27,513,007	548,167	27,069,854	699,377	310,510	207,093	320,964	594,983
North Carolina	50	4,270,000	1,603,898	16,602,145	531,732	19,422,528	380,981	121,610	197,982	124,944	447,926
South Carolina	26	3,283,000	781,005	11,893,119	348,964	14,036,925	155,808	46,270	293,979	168,143	313,948
Georgia	72	6,221,900	2,734,722	25,645,957	561,743	30,135,687	258,875	163,930	489,391	267,055	1,167,678
Savannah	2	750,000	225,000	1,103,007	190,734	2,479,388	3,600	94,000	49,293	54,954	41,958
Florida	35	2,970,000	1,413,136	18,181,064	456,070	16,184,529	200,913	79,970	344,719	119,220	555,803
Alabama	74	6,905,910	1,778,196	26,886,125	275,920	26,155,874	427,197	403,740	528,505	322,430	1,223,595
Mississippi	24	2,870,000	1,047,300	10,261,178	139,875	9,673,678	95,939	107,030	243,525	43,355	384,196
Louisiana	29	2,630,000	1,188,566	12,375,944	75,000	11,145,955	132,845	156,640	255,945	94,267	326,296
New Orleans	6	4,700,000	3,250,000	17,379,829	1,321,767	24,733,958	486,312	1,289,640	57,540	500,000	523,048
Texas	437	27,148,120	8,010,565	90,857,106	496,730	82,409,966	1,976,482	1,482,090	1,585,095	848,738	3,122,761
Dallas	4	1,600,000	900,000	9,900,500	268,369	10,823,789	283,077	289,500	59,583	123,072	704,965
Fort Worth	7	1,650,000	838,000	5,965,459	30,000	7,929,964	168,555	165,800	79,443	24,363	491,000
Galveston	3	525,000	85,000	1,458,653	------	2,199,623	24,785	32,190	24,316	22,751	177,870
Houston	6	1,450,000	1,130,000	9,521,061	85,000	8,163,968	243,136	701,380	212,831	132,530	645,703
Waco	4	800,000	263,700	3,339,385	50,000	3,069,456	66,025	121,000	105,715	26,520	158,000
Arkansas	32	2,902,500	941,900	10,525,321	78,322	9,876,858	259,465	159,860	164,190	176,110	298,743
Kentucky	119	10,155,900	2,706,617	30,138,151	1,152,969	31,678,189	778,997	263,270	269,970	208,257	676,018
Louisville	9	4,945,000	2,150,000	13,817,941	1,546,325	19,709,957	910,305	300,350	123,536	57,887	1,344,363
Tennessee	70	8,515,000	2,066,947	37,926,393	1,219,781	38,328,143	775,233	642,140	491,269	435,928	1,227,115
Southern States	1,179	110,079,330	40,120,792	428,097,411	11,376,960	445,460,631	9,161,278	7,254,760	6,153,924	4,610,701	16,071,088
Ohio	323	32,097,600	10,939,461	140,060,647	1,648,024	131,568,164	3,911,593	1,051,820	1,040,271	876,740	4,185,618
Cincinnati	10	11,400,000	4,490,000	35,964,855	1,292,918	49,888,473	736,320	2,551,000	118,387	888,012	2,791,511
Cleveland	8	9,600,000	3,612,000	28,650,606	513,338	49,836,833	2,173,865	1,384,000	163,580	330,850	1,851,000
Columbus	9	3,550,000	924,000	16,146,664	425,818	15,086,747	589,005	517,600	94,521	412,632	1,107,810
Indiana	195	16,797,940	5,272,142	78,039,116	1,166,068	64,987,794	2,498,798	1,061,000	714,853	879,062	2,229,425
Indianapolis	7	5,000,000	2,280,800	17,700,025	1,323,015	22,135,450	745,825	1,481,900	146,020	455,063	1,000,318
Illinois	348	25,272,120	10,065,294	141,689,257	4,467,254	124,256,306	3,184,641	1,555,110	1,110,742	1,392,478	3,505,920
Chicago	13	24,050,000	15,725,000	129,403,523	2,318,125	212,350,407	8,484,348	23,621,340	581,338	8,806,935	14,341,365
Michigan	83	8,705,000	3,591,588	62,062,270	517,285	54,379,070	1,998,045	393,910	429,801	426,451	1,282,840
Detroit	4	4,150,000	1,250,000	17,110,042	619,698	21,110,600	974,746	121,990	59,313	21,000	1,391,179
Wisconsin	112	9,253,500	2,741,045	62,664,262	522,540	51,383,839	1,679,426	713,410	416,810	357,758	1,149,316
Milwaukee	6	5,550,000	1,562,500	30,856,370	773,532	29,804,029	1,309,915	875,500	133,971	109,839	2,104,558
Minnesota	225	9,938,500	2,190,775	52,901,106	405,000	48,637,474	1,619,821	470,800	431,093	335,453	847,797
Minneapolis	5	4,000,000	2,852,083	17,835,798	239,039	27,046,157	1,213,840	846,350	89,398	49,730	671,131
St. Paul	7	4,350,000	1,320,000	18,543,112	940,624	20,657,730	1,218,189	497,660	177,621	250,661	661,698
Iowa	278	16,525,000	4,100,000	71,250,746	1,065,527	72,610,034	1,775,617	618,070	638,733	706,871	1,762,849
Cedar Rapids	3	400,000	200,000	1,990,232	75,000	5,106,215	177,810	187,420	20,080	123,839	86,520
Des Moines	4	800,000	260,000	3,047,478	359,558	6,462,962	129,625	111,100	77,750	95,222	479,261
Dubuque	3	600,000	120,000	1,977,281	40,822	2,437,706	150,987	15,000	16,210	62,000	87,300
Missouri	92	5,390,000	1,366,782	22,879,460	162,000	20,026,971	658,216	165,920	279,308	167,852	616,701
Kansas City	5	2,400,000	1,350,000	30,626,714	605,035	39,719,285	1,197,896	2,430,690	327,291	2,780,013	805,310
St. Joseph	3	900,000	335,000	5,158,025	172,629	8,201,931	420,735	60,580	106,516	332,205	352,566
St. Louis	8	16,100,000	11,318,242	66,546,929	1,605,684	110,504,608	2,311,020	12,972,850	147,224	5,015,881	4,556,192
Middle Western States	1,751	217,529,916	85,866,712	1,053,105,018	21,259,143	1,188,198,835	39,160,339	53,705,090	7,320,831	24,566,547	47,868,185
North Dakota	110	3,850,200	640,070	18,649,827	205,041	17,094,942	366,659	138,970	178,553	96,962	540,819
South Dakota	76	2,881,500	379,639	16,282,431	261,393	14,283,732	428,083	147,040	174,735	92,930	428,165
Nebraska	159	7,847,500	2,029,515	39,014,138	185,000	35,477,560	939,019	151,570	293,421	149,095	918,720
Lincoln	4	600,000	290,000	4,060,415	64,900	5,457,477	84,985	1,500	45,24[illegible]	1,100	397,251
Omaha	5	2,500,000	650,000	18,550,134	897,473	23,144,454	884,253	300,080	232,471	431,973	1,868,881
Kansas	174	9,405,000	1,935,433	49,702,299	840,392	40,322,042	1,230,087	482,350	513,519	415,586	1,284,305
Kansas City	2	750,000	565,000	2,981,783	15,000	6,288,637	559,795	50,000	36,083	15,000	671,477
Wichita	4	500,000	198,500	3,756,909	145,000	3,994,944	208,330	85,000	45,219	60,035	139,473
Montana	31	3,020,000	883,025	21,558,850	496,517	16,079,702	1,012,619	315,800	183,242	40,624	535,177
Wyoming	23	1,240,000	260,000	7,352,087	139,638	6,489,641	319,205	38,210	64,022	27,658	129,119
Colorado	77	4,605,000	1,316,800	37,613,502	293,679	21,690,648	1,397,524	514,030	263,402	283,447	995,624
Denver	6	3,000,000	1,272,098	35,922,834	1,100,583	19,284,199	2,648,945	581,230	167,273	290,000	2,706,003
New Mexico	26	1,504,150	298,500	8,163,815	157,192	6,289,789	327,175	73,510	96,674	55,927	280,140
Oklahoma	107	3,863,800	570,543	16,386,772	375,000	11,140,877	233,413	231,110	264,686	185,932	439,086
Indian Territory	144	6,018,110	1,254,226	14,130,495	86,499	15,274,235	247,988	204,970	257,901	185,904	337,819
Western States	948	51,885,260	12,543,399	294,126,291	5,263,309	242,312,939	10,898,060	3,315,440	2,816,498	2,332,773	11,672,059
Washington	34	3,075,000	1,030,050	30,192,498	372,310	21,596,762	1,565,129	193,360	303,885	174,472	371,026
Seattle	5	1,150,000	610,000	16,742,533	1,251,279	12,168,431	1,632,480	136,040	79,477	39,589	101,958
Oregon	42	2,010,000	561,659	12,117,[illegible]92	40,000	8,462,592	895,105	58,800	145,308	63,672	82,614
Portland	3	1,250,000	700,000	14,071,960	1,041,926	9,766,105	2,785,390	19,000	130,005	11,520	59,900
California	92	7,567,800	2,230,839	40,884,792	188,063	30,194,438	2,585,102	193,010	399,089	75,141	247,621
Los Angeles	9	4,890,000	1,464,000	34,605,074	227,182	27,944,246	5,960,503	30,950	265,287	231,067	273,285
San Francisco	10	12,500,000	6,935,000	39,941,660	913,825	54,782,780	6,152,329	669,000	257,494	24,072	44,121
Idaho	30	1,402,500	391,100	8,807,061	164,016	6,058,731	444,105	35,850	99,983	27,727	139,855
Utah	13	855,000	163,600	4,108,459	99,552	3,618,484	277,005	6,900	43,612	7,685	7,548
Salt Lake City	4	1,100,000	338,500	8,019,198	184,962	5,783,458	1,067,082	203,990	109,817	14,565	42,215
Nevada	4	407,000	56,000	1,575,869	50,000	1,303,403	104,280	840	12,718	251	2,631
Arizona	13	705,000	245,850	5,827,833	149,563	3,068,742	272,840	72,700	91,873	10,878	126,349
Alaska (Jan. 29 1906)	2	100,000	56,000	446,383	74,502	178,837	36,600	7,080	3,779	2,970	5,385
Pacific States	261	37,012,300	14,782,598	217,341,112	4,757,150	184,927,009	23,747,950	1,627,460	1,942,527	813,609	1,504,508
Hawaii (Jan. 29 1906)	2	535,000	96,250	899,957	225,046	824,851	399,570	470	24,770	294	340
Porto Rico	1	100,000	------	253,328	------	60,423	10,053	15,200	229	2,726	25,000
Island Possessions	3	635,000	96,250	1,153,285	225,046	885 274	409,623	15,670	24,999	3,020	25,340
United States	5,975	819,367,406	446,488,528	3,978,467,886	73,522,903	4,141,176,699	182,829,721	175,581,280	26,171,650	74,596,749	161,315,467

Totals for Reserve Cities, &c. In Millions.	Boston.	New York.	Albany.	Brooklyn.	Philadelphia.	Pittsburgh.	Baltimore.	Washington.	Savannah.	New Orleans	Houston.	Galveston.	Waco.	Dal. & Ft. W.	Louisville.	Cincinnati.	Cleveland.	Columbus.	Indianapolis	Chicago.	Detroit.	Milwaukee.	St. Paul.	Minneapolis.	Cedar Rapids.	Des Moines.	Dubuque.	St. Louis.	Kansas City.	St. Joseph.	Lincoln.	Omaha.	Kan. City, K.	Wichita.	Portland.	Seattle.	San Francisco	Los Angeles.	Denver.	Salt Lake City	Total, Reserve Cities.	Total, Other Cities.	Total, United States.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Resources. Loans, disc. &c.	164	690	16	14	173	143	55	20	2	25	9	2	3	19	20	50	50	15	22	212	21	30	21	27	5	6	2	111	40	8	5	23	6	4	10	12	55	28	19	6	2,146	2,030	4,176
U. S. Bonds	11	68	1	1	17	16	9	5	1	2	1	--	1	3	6	8	5	3	6	12	2	3	2	3	--	1	1	16	3	1	1	2	1	--	2	2	13	5	4	1	241	369	610
Stocks, b'ds, &c.	9	140	5	4	29	23	7	3	--	1	1	--	--	--	3	8	4	2	2	15	2	3	4	1	--	--	--	5	7	--	--	1	--	1	3	2	8	3	12	1	311	348	659
Real estate, &c	3	25	--	--	4	14	3	2	--	1	1	--	--	--	--	3	1	1	1	1	--	1	1	--	--	--	--	2	1	--	--	--	--	--	--	--	1	--	--	--	71	89	1,610
Due from banks	43	54	11	2	70	28	16	6	--	7	4	1	2	9	7	14	13	4	9	57	7	9	7	7	2	2	1	29	24	2	2	8	2	--	6	6	14	11	16	2	517	519	1,036
Clear. H. exch	19	234	--	3	19	5	3	1	--	2	--	--	--	--	--	1	1	--	1	11	1	1	1	1	--	--	--	2	1	--	--	1	--	--	--	--	2	1	--	--	314	7	321
Nat. bank notes	1	1	--	--	--	1	--	--	--	--	--	--	--	--	--	--	--	--	1	1	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	1	--	10	20	30
Gold	15	136	1	1	13	10	2	2	--	2	1	--	--	1	1	3	4	1	2	32	1	2	1	2	1	--	--	15	4	1	--	1	1	--	3	2	7	6	3	1	278	80	358
Silver	3	18	--	1	5	4	2	1	--	1	--	--	--	--	--	1	--	--	--	9	--	--	--	--	--	1	--	5	3	--	--	--	--	--	--	--	--	--	--	--	60	41	101
Legal tenders	4	48	1	1	3	5	1	--	1	--	1	--	--	1	1	3	2	1	1	14	1	2	1	1	--	--	1	5	1	--	--	2	1	--	--	--	--	--	3	--	--	105	56	161
Other resources	--	20	2	--	4	1	1	1	--	2	--	--	--	1	2	--	--	--	--	1	--	1	--	--	--	1	1	2	2	--	1	1	1	1	1	1	2	1	2	2	26	33	59
Totals	272	1,424	37	27	337	250	99	41	4	41	19	3	6	35	40	91	80	28	46	366	35	52	38	43	11	10	5	192	84	14	8	41	11	8	25	25	101	57	60	13	4,079	3,592	7,671
Liabilities. Capital	27	106	1	1	22	24	13	5	1	5	1	--	1	3	5	11	10	4	5	25	4	5	4	5	1	1	1	16	2	1	1	3	--	1	1	1	12	5	3	1	338	481	817
Surplus	16	91	1	2	28	29	7	3	--	3	1	--	--	2	2	4	4	1	2	14	1	2	1	3	--	--	--	11	1	--	--	1	--	1	1	1	7	1	1	--	245	202	445
Undivided profits	7	38	--	1	6	8	2	1	--	1	--	--	--	1	--	3	1	--	1	5	--	1	1	--	--	--	--	6	3	--	--	1	--	--	1	1	1	2	1	--	92	113	209
Circulation	8	53	1	--	15	14	6	4	--	1	1	--	--	--	--	3	4	7	5	2	4	8	1	2	1	2	--	1	1	1	--	1	1	--	1	1	11	4	3	1	187	319	506
Due to banks	76	490	21	6	126	60	26	3	1	10	5	1	1	10	12	25	28	4	12	180	10	10	11	15	5	6	1	73	44	6	3	16	5	3	6	4	26	9	15	2	1,369	188	1,557
Due depositors	134	627	12	16	140	114	44	24	1	19	10	1	3	16	15	37	29	17	19	132	18	32	19	18	2	3	2	68	31	5	4	19	3	4	15	17	41	35	36	8	1,795	2,257	4,052
Other liabilities	4	19	1	1	--	1	1	1	1	3	--	--	1	--	2	4	3	--	3	1	1	--	--	--	--	--	--	4	1	1	--	--	--	--	--	--	3	1	1	1	53	32	85
Totals	272	1,424	37	27	337	250	99	41	4	41	19	3	6	35	40	91	80	28	46	366	35	52	38	43	8	11	5	192	84	14	8	41	11	8	25	25	101	57	60	13	4,079	3,592	76,71

Bankers' Gazette.

For Dividends see page 1190.

Wall Street, Friday Night, May 25 1906.

The Money Market and Financial Situation.—Business at the Stock Exchange was greatly restricted during the early part of the week. On Monday the total transactions in stocks, amounting to only 362,660 shares, were the smallest since the mid-summer holiday period in July last. In this particular, however, there has been a steady improvement and the volume of business to-day was more nearly up to the recent average.

The depression referred to grew out of, among other things, a failure to comprehend the significance and possible effect of heavy borrowing by the Pennsylvania Railroad Company, a renewal of reports of damage to winter wheat from drought and an advance in the price of that cereal, the disturbing influence of official inquiry into the affairs of railway and other corporations and a feeling of uncertainty in regard to future money market conditions. As the week advanced, however, all these influences have been modified or have otherwise become less important, and hence the return to more normal conditions noted.

We referred last week to the report that the Pennsylvania Railroad Company had arranged for a loan abroad. It is now generally understood that the amount is $50,000,000, secured in Paris, and the matter is regarded with a good deal of interest in financial circles as suggestive of the possibilities of the future in that quarter.

The San Francisco banks have been formally opened for business without disturbance or incident of importance, and there is a general expectation that a part of the large amount of money recently sent there will soon be returned to this centre.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 5%. To-day's rates on call were 3½@5%. Prime commercial paper quoted at 4¾@5¼% for endorsements and 4¾@5¼% for best single names.

The Bank of England weekly statement on Thursday showed an increase in bullion of £1,758,624 and the percentage of reserve to liabilities was 44.11, against 41.46 last week.

The discount rate remains unchanged at 4%. The Bank of France shows an increase of 5,450,000 francs in gold and 2,750,000 francs in silver.

NEW YORK CITY CLEARING-HOUSE BANKS.

	1906. May 19.	Differences from previous week.		1905. May 20.	1904. May 21.
	$		$	$	$
Capital	117,472,700		----------	115,972,700	115,972,700
Surplus	148,460,300		----------	137,656,500	133,809,000
Loans and discounts	1,040,722,100	Inc.	15,071,600	1,120,426,800	1,056,553,500
Circulation	50,011,800	Dec.	366,900	45,308,300	36,480,400
Net deposits	a1026 832 900	Inc.	12,276,500	1,165,151,700	1,100,566,100
Specie	185,441,600	Dec.	1,001,800	215,174,200	210,002,800
Legal tenders	81,395,900	Inc.	1,305,600	84,333,700	78,143,000
Reserve held	266,837,500	Inc.	303,800	299,507,900	288,145,800
25% of deposits	256,708,225	Inc.	3,069,125	291,287,925	275,141,525
Surplus reserve	10,129,275	Dec.	2,765,325	8,219,975	13,004,275

a $27,329,400 United States deposits included, against $37,010,500 last week and $13,150,600 the corresponding week of 1905. With these United States deposits eliminated, the surplus reserve would be $16,961,625 on May 19 and $22,147,225 on May 12.

Note.—Returns of separate banks appear on the preceding page.

Foreign Exchange.—The market was dull, irregular and generally lower this week, influenced by manipulation and, in part, by offerings of security bills. Gold arrivals, $2,270,312 from Europe and $1,050,000 from Australia.

To-day's (Friday's) nominal rates for sterling exchange were 4 83 for sixty-day and 4 86@4 86½ for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8210@4 8225 for long, 4 8525@4 8530 for short and 4 8570@4 8575 for cables. Commercial on banks 4 8180@4 8190, and documents for payment 4 81@4 82⅛. Cotton for payment 4 81@4 81⅛, cotton for acceptance 4 8180@4 8190 and grain for payment 4 82@4 82⅛.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 20⅝*a*@5 20*a* for long and 5 19⅜@5 18¾*h* for short. Germany bankers' marks were 94 3-16@94¼ for long and 94 11-16*d*@94 11-16 for short. Amsterdam bankers' guilders were 39 15-16@39 15 16*k* for short.

Exchange at Paris on London to-day, 25f. 19½c. Week's range, 25f. 20c. high and 25f. 19½c. low.

The week's range for exchange rates follows:

	Long			Short			Cables		
Sterling, Actual—									
High	4 8210	@	4 8225	4 8525	@	4 8530	4 8575	@	4 8580
Low	4 82	@	4 8205	4 8515	@	4 8525	4 8560	@	4 8570
Paris Bankers' Francs—									
High	5 20*a*	@	5 20	5 18¾	@	5 18⅛*a*	----------		
Low	5 21¼	@	5 21¼	5 19⅜	@	5 18¾*h*	----------		
Germany Bankers' Marks—									
High	94½	@	94⅝	94¾	@	94⅞	----------		
Low	94 3-16	@	94¼	94 11-16*d*	@	94 11-16	----------		
Amsterdam Bankers' Guilders—									
High	----------			39 15-16	@	40	----------		
Low	----------			39 15-16	@	39 15-16*k*	----------		

Less *a* 1-16 of 1%. *d* 1-32 of 1%. *h* 3-32 of 1%.
Plus: *k* 1-16 of 1%. *x* 1-32 of 1%. *v* 3-32 of 1%.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah buying 50c. per $1,000 discount; selling 75c. per $1,000 premium. Charleston 12½c. per $1,000 premium. New Orleans bank 10c. per $1,000 discount; commercial 35c. per $1,000 discount. Chicago 10c. per $1,000 premium. St. Louis 45c. per $1,000 premium.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $5,000 Virginia 6s deferred trust receipts at 22.

The market for railway and industrial bonds has been unusually quiet, the total transactions including Government and foreign States issues averaging well below $2,000,000 per day par value. Prices have been steady to firm as a rule, and where changes have occurred they are generally to a higher level.

United States Bonds.—Sales of Government bonds at the Board include $10,000 2s reg. 1930 at 103½, $1,000 3s coup. 1908-18 at 102¾, $3,000 3s reg. 1908-18 at 102¾, $2,000 4s coup. 1907 at 103¼, $44,600 4s reg. 1907 at 103½ and $2,000 4s reg. 1925 at 129. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	May 19	May 21	May 22	May 23	May 24	May 25
2s, 1930 .....registered	Q—Jan	*103½	*103½	*103½	*103½	*103½	*103½
2s, 1930.....coupon	Q—Jan	103½	*103½	*103½	*103½	*103½	*103½
3s, 1908-1918.....registered	Q—Feb	*102¾	*102¾	*102¾	102¾	*102¾	*102¾
3s, 1908-1918 .....coupon	Q—Feb	*102¾	*102¾	*102¾	102¾	*102¾	*102¾
3s, 1908-1918..small coupon	Q—Feb	*102½	*102½	*102½	*102½	*102½	*102½
4s, 1907 .....registered	Q—Jan	*103¼	*103¼	*103¼	*103¼	*103¼	103¼
4s, 1907.....coupon	Q—Jan	*103¼	*103¼	*103¼	*103¼	*103¼	103¼
4s, 1925 .....registered	Q—Feb	*129¼	129	*129¼	*129	*129	*128¾
4s, 1925.....coupon	Q—Feb	*129¼	*129¼	*129¼	*129¼	*129¼	*128¾

* This is the price bid at the morning board: no *sale* was made.

Railroad and Miscellaneous Stocks.—From the exceptional dulness of the stock market, as noted above, the transactions have increased day by day and there has been a corresponding recovery in prices. The tone of the market has improved on a more hopeful feeling as to the crop situation, a change of sentiment in regard to Pennsylvania Railway's borrowings and expectations of a return flow of currency from San Francisco.

The anthracite group has continued to lead the upward movement. Lackawanna sold up to 560, as against 478 last week, Reading was to-day 11¼ points higher than on Monday, Central of New Jersey shows a net gain of 10 points and Delaware & Hudson, ex dividend, is 5 points higher.

Great Northern and Northern Pacific have been irregular. They showed a loss of 5½ to 6 points on Wednesday but recovered to-day and show a substantial net gain.

A large portion of the miscellaneous group was weak until to-day, although fluctuations have generally been narrow and net changes are in most cases unimportant. Anaconda is exceptional in having covered a range of over 8 points. Tennessee closes 7 points above Monday's low quotations, Colorado Fuel & Iron is up over 5 points and the United States Steel issues close with a fractional net gain.

For daily volume of business see page 1201.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

STOCKS Week Ending May 25	Sales for Week	Range for week Lowest		Range for week Highest		Range since Jan 1 Lowest		Range since Jan 1 Highest	
Asso Merchants, 1st pref	325	111	May21	112½	May24	106⅝	Jan	112½	Mar
Balt & Ohio rights	22,159	¾	May19	1	May24	⅝	Apr	1	May
Buff Roch & Pitts	200	140	May25	142½	May25	140	May	153	Jan
Canadian Pacific rights	18,400	11⅛	May23	11⅝	May25	11⅛	May	12¼	Apr
Cent & So Amer Teleg	100	140	May24	140	May24	134	Mar	142	May
Comstock Tunnel	6,500	17c.	May23	25c.	May25	10c	Mar	40c.	Mar
1st incomes	3,000	15c.	May24	15c	May24	15c.	Mar	30c.	Mar
Diamond Match rights	10	1	May25	1	May25	1	May	1	May
Ft Worth & D C stamped	15	74	May24	74	May24	74	May	74	May
Homestake Mining	20	83	May21	83	May21	80½	Jan	83¼	Apr
Iron Silver Mining	200	$6	May22	$6	May22	$5	Jan	$6	Apr
Morris & Essex	33	189¾	May24	189¾	May24	188½	Mar	189¾	May
N Y & N J Telephone	17	145	May21	145	May21	140	May	155¼	Feb
Pitts Ft Wayne & Chic	1	176	May21	176	May21	176	Apr	182	Jan
Rome Water & Ogdensb	14	130	May23	130	May23	130	May	136	Mar
Vandalia	30	85	May24	85	May24	82½	Mar	85	May
Vulcan Detinning	300	10½	May25	11	May21	9	Jan	15¼	Jan
Preferred	100	63⅞	May22	63⅞	May22	50	Jan	67	Apr

Outside Market.—The advances in values on the board on the closing day of the week caused an improvement in the tone of the "curb" market; otherwise business has been in a dull and stagnant condition. Prices grew somewhat firmer towards the close, though changes, with a few exceptions, have been small. The principal specialty has been Mackay Companies shares, the common stock at one time selling higher than the preferred, presumably on the prospect of higher dividends. From 72⅝, last Friday's close, the common dropped to 71¾ and then advanced to 75. It declined again to 73 to-day. The preferred ranged between 73½ and 74¼. Chicago Subway was also conspicuous and the first half of the week fluctuated between 58½ and 58⅞ but broke on Wednesday to 55½. The loss was partly recovered in an advance to 57¾, the final transaction to-day being at 57½. Standard Oil went up 7 points to 625 but fell back to 617, ending the week at 619. Bethlehem Steel common lost half a point to 27 but grew stronger to-day and closed at 29. International Salt declined from 35¾ to 34 with recovery to 35. United Copper common sold up in the beginning of the week from 64⅝ to 65¾ but later sank to 62 and then recovered to 65⅛, closing at 64⅞. Greene Consolidated Copper lost a point to 27⅜, advanced to 28 and ends the week at 27¾. Boston Consolidated Copper was quiet and from 25 fell to 24¼, working up again to 26⅛ with the close to-day at 25⅞. Utah Copper lost from 26½ to 26⅜, weakening finally to 26. Tennessee Copper, after a fractional advance to 44⅝, dropped to 43.

Outside quotations will be found on page 1201.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906 On basis of 100-share lots		Range for Previous Year (1905)	
Saturday May 19		Monday May 21		Tuesday May 22		Wednesday May 23		Thursday May 24		Friday May 25				Lowest	Highest	Lowest	Highest
												Railroads.					
88⅛	89	88⅝	89½	88⅝	88½	87⅞	88⅛	88½	89¼	89¼	89¾	Atch. Topeka & Santa Fe	18,800	85⅝ May 2	96⅞ Jan 13	77⅝ May	93⅝ Mar
102⅝	102¼	102½	102½	102¼	102⅝	102¼	102¼	‡103	103	102½	102½	Do pref	1,470	99⅞ May 2	106 Jan 3	99 Jan	105⅝ Sep
*144	145	144	144¾	144	144	143	144	144⅛	145	145½	147¾	Atlantic Coast Line RR.	5,145	137¼ May 2	167⅞ Jan 20	120 Jan	170 Apr
107⅝	107⅝	107	107½	107	107⅝	106⅝	106¾	106⅝	108¼	108¼	108⅞	Baltimore & Ohio	17,100	105¾ May 2	117 Jan 27	100½ Jan	117 Aug
*93	95	*93	95	*93	95	*95	95	94¾	94¾	94	95	Do pref	447	92½ May 2	99½ Jan 5	91 Mar	100 Aug
82⅞	83¾	82½	83¾	81¼	83½	79⅛	81¾	80¼	81½	81	83	Brooklyn Rapid Transit	149,015	72 May 2	91⅛ Jan 2	56⅞ May	91½ Nov
*83	86	*83	86	*83	86	*83	86	*83	86	*83	86	Buffalo & Susque, pref	.....	83 Jan 1	87 Feb 8	84 Dec	91¾ May
160	160	159⅝	160	159	159¾	158⅝	159	159⅛	159½	159⅞	161	Canadian Pacific	10,900	155¾ May 2	177¾ Jan 19	130¾ Jan	177¾ Sep
*67½	68	*67½	68	*66	68	66½	66½	67¼	68½	*68	69	Canada Southern	350	66¼ May 1	70⅞ Jan 8	67 Nov	74¾ Aug
228	229¾	230	237	236	239	*237	239	238½	239⅞	238	239	Central of New Jersey	3,825	204 May 2	239⅞ May 24	190 May	235 Oct
58⅛	58⅝	58⅛	58⅝	58⅝	58¾	58	58⅛	58½	59¾	59	59¾	Chesapeake & Ohio	13,860	53⅛ Apr 28	62¼ Jan 23	45½ May	60⅛ Mar
*25	30	*25	30	*27	30	*27	30	*25	30	*25	30	Chicago & Alton	.....	25 May 5	38¼ Jan 15	30 Dec	44½ Mar
76¼	76¼	76	76	*71	77	76	76	*71	77	*71	77	Do pref	400	74 May 3	80⅝ Jan 12	75 Oct	83¾ Apr
19	19¼	19	19½	18⅞	19⅛	18⅞	19	18¾	19	19	19½	Chicago Great Western	5,050	17½ May 2	23⅞ Jan 26	17½ May	25⅛ Mar
*83	84	*83	84½	*83	84½	*83	84½	*83	84½	*83	84½	Do 4 p. c. debentures	.....	83¼ May 17	86½ Jan 17	83¾ May	89 Sep
*75	78	*75	78	76	76	*75	77½	*75	78	*75	77¾	Do 5 p. c. pref. "A"	200	74¾ May 3	80 Jan 31	60 J'ne	78½ Sep
32	32	*31¼	35	32	32½	32	32	32	32	32	32½	Do 4 p. c. pref. "B"	1,300	31⅞ May 2	39⅝ Jan 22	29 May	37½ Apr
167¾	168¼	167½	169¼	167¾	168¾	166⅝	168	167½	169	168⅞	170	Chicago Milw. & St. Paul	69,620	155¼ May 2	193 Jan 22	168⅛ May	187½ Apr
*180	182	*180	182	*180	182	*180	181	*180	181	*180	181	Do pref	.....	177½ May 2	196 Jan 22	182½ Jan	192½ Apr
*202	205	*201¾	204	201½	202½	201½	201½	200	203¾	203¾	205	Chicago & North Western	2,530	192 Apr 27	240 Jan 15	a190¾ J'ne	249 Jan
.....	.....	.....	.....	230	230	230	230	230	234	236½	236½	Do pref	515	230 May 22	270 Mar 30	234 Jan	265½ Feb
*175	180	*175	180	*175	180	*175	180	*175	180	175	177	Chic. St. P. Minn. & Om.	200	171 May 1	198 Jan 15	150 Jan	225 Jan
*180	190	*180	190	*180	190	*180	190	*180	190	*180	190	Do pref	.....	188½ Mar 30	202 Jan 15	195 Jan	230 Jan
*11½	12½	*11	12½	*11	12½	*11	12½	*11	12½	12¼	12¼	Chicago Term'l Transfer	100	9¾ Apr 19	18¼ Jan 19	7¾ Jan	20 J'ne
*27	30	*27	30	*27	30	*27	30	*27	29	*27	29	Do pref	.....	27 Apr 27	42¾ Jan 22	17½ Jan	42½ J'ly
4⅛	4⅛	3⅞	4⅛	4¼	4¼	4⅜	4⅝	*3⅞	4¾	4½	5	Chicago Union Traction	8,000	3⅞ May 21	13¾ Feb 28	6 J'ne	13⅞ Feb
12	13¼	12	13⅛	12	12	12½	12½	12⅝	13	13¼	14	Do pref	5,550	12 May 21	46⅞ Feb 21	30¾ J'ly	54 Feb
*96½	98	*96	98	*96	98½	*95	98	*95½	98	95¼	95¼	Cleve. Cin. Chic. & St. L.	400	90¼ May 2	109⅞ Jan 15	90 Jan	111 Mar
*112	118	*112	118	*112	118	*112	115	*110	115	*110	115	Do pref	.....	112 May 11	118 Jan 23	115¼ J'ly	121¾ Mar
33¼	33¼	33	33¼	33¼	33¾	33¼	33⅝	*33	33½	33⅝	33⅞	Colorado & Southern	3,000	29½ Jan 4	37 Jan 24	22¼ Jan	30½ Apr
*70	70¼	*69½	70	*69½	70	*69	70	69¾	69¾	70	70¾	Do 1st preferred	800	66½ Apr 30	73 Feb 9	52 May	69⅞ Dec
47¾	47¾	46	47¼	47	47½	46½	47½	47	47½	47½	47¾	Do 2d preferred	1,500	43 May 2	56¾ Jan 12	32½ May	55 Dec
*208	210½	207¼	211	211	215	210	213¾	213½	215	x212	215	Delaware & Hudson	21,300	189 May 2	229½ Jan 18	178½ May	240¾ Oct
*500	525	527	540	540	550	546½	546½	550	560	550	560	Delaw. Lack. & West'n	5,870	437¾ May 2	560 May 24	335 Jan	498½ Oct
42½	42½	42½	42½	42½	42¾	*41½	42	43	43⅝	43½	43⅞	Denver & Rio Grande	2,900	36⅝ May 2	51⅞ Jan 26	27¼ May	39¾ Dec
*86	87½	87½	87½	86⅞	86⅞	87½	87½	*86¾	87½	87½	87½	Do pref	1,200	84⅞ May 2	91½ Jan 2	83¾ May	91¼ Dec
*93	93¾	*94	96	*94	96	*94	96½	94	94	*94	95½	Detroit United	130	90¼ Apr 30	102 Feb 9	76½ Jan	96½ Dec
*18	19	*18	18	18	18	18	18	18	18	*17¾	19	Duluth So. Shore & Atl.	450	16½ May 2	22⅞ Jan 11	11¾ May	22¾ Nov
*37¼	39½	37⅛	37⅛	*37	37⅛	37	37	*37	37½	37¼	38	Do pref	500	32 Apr 28	45 Jan 11	21 May	46¾ Nov
43¼	43¾	43¼	43⅞	43⅞	44¾	43⅞	44¾	43⅝	46	46¼	47	Erie	189,060	38⅛ May 2	50⅞ Jan 16	37½ May	52¾ Aug
*77⅝	78¾	78¾	78¾	78¾	78⅞	78⅛	78½	79	79⅞	79⅞	80¼	Do 1st pref	5,460	75 May 2	83 Jan 15	74⅞ May	85½ Aug
68⅛	68½	69½	69¾	68⅝	69⅞	69⅛	69⅝	69⅞	71½	71½	72½	Do 2d pref	19,270	62½ Apr 27	76⅝ Jan 16	55½ Jan	78⅝ Aug
*72	76	*72	76	*73	76	*73	76	*73	76	*72	76	Evansv. & Terre Haute	.....	75 Jan 8	76 Jan 2	63 J'ly	75 Aug
*85	95	*85	95	*85	95	*85	95	*85	95	*85	95	Do pref	.....	88 Feb 6	88 Feb 6	85 Nov	96 Aug
301½	302	301¾	302	301½	302	298½	301½	299	301	302	306	Great Northern, pref	13,820	275 May 2	348 Feb 9	236 Jan	335 Apr
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Green Bay & W., deb. ctf. A	.....	86 May 1	92⅝ Jan 22	83 Feb	90 Jan
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Do deb. ctf. B	.....	17 May 2	23½ Jan 19	17 May	24½ J'ly
47	47	49	49	*41	50½	49	49	*48	50½	*48	50½	Havana Electric	600	33⅛ Jan 19	51 May 11	15 Apr	38½ Dec
*90	94⅞	94	95	*90	95	*91	95	*93	96	93	93	Do pref	300	77¼ Jan 15	97¾ May 8	50 J'ne	82 Dec
*120	129	*112¼	129	*120	129	*120	130	128¼	128¾	*125	130	Hocking Valley	200	113⅛ Feb 5	135 Apr 24	86⅝ Jan	121½ Dec
*95	96½	*95	96½	*95	96½	*95	96½	*95	96½	96	96¾	Do pref	500	93 May 2	98½ Apr 16	90 Jan	97¼ Nov
*171¼	173¼	172	175	173¾	174½	171½	173¼	173¼	173¼	174½	176	Illinois Central	6,657	164 May 2	182 Jan 12	152¾ Jan	183 Sep
51½	51¾	50½	51¼	50½	50¾	50	50⅝	50½	51¾	50⅝	51⅝	Interboro-Metropolitan	39,015	50 Apr 27	55⅝ May 10	.....	.....
84½	85	84	84½	84	84¼	83¾	84	84¾	85⅝	85¼	85½	Do pref	4,225	80¾ May 3	87⅞ May 10	.....	.....
27	27	27	27	27¼	27¼	*27	27½	27	27	27¼	27½	Iowa Central	700	24¾ May 2	34¼ Jan 12	24 May	31 Feb
*51½	53¼	*50½	52	*50	52	*50	52	51½	51½	51¾	52	Do pref	300	49 May 4	63¾ Jan 13	50 May	61 Dec
69½	69½	67	67	67½	69½	68⅞	68⅞	*65	70	69	72	Kanawha & Michigan	4,000	52 Mar 7	75 May 15	29½ May	58¾ Dec
*80	81½	*80	81½	*80	81	*80½	81	*80	81	*80½	81	K.C.Ft.S.&M., tr. cts. pfd	.....	80¾ Apr 24	84½ Feb 7	81⅛ J'ne	87 Oct
*25½	25½	*25½	26½	25¼	25¼	25½	25½	25½	25½	25½	25½	Kansas City Southern	1,300	23½ May 2	37⅝ Jan 5	22⅛ May	36¼ Dec
*52⅝	54	52½	52½	*52½	54	*52½	54	52½	53¼	53½	53⅞	Do pref	2,000	50 May 2	71 Jan 5	52 Jan	70 Feb
*34	37	*34	37	*33	37	*33	37	*32	37	*32	35	Lake Erie & Western	.....	32 May 2	44⅞ Jan 12	28¼ J'ne	47½ Dec
*84	95	*84	95	*84	90	84	84	*80	90	*82	90	Do pref	100	84 May 15	92½ Jan 25	91 J'ne	106 Mar
*72	76	*71	75	*71	75	*70	75	*70	75	*70	75	Long Island	.....	67⅝ Jan 4	81¾ Jan 16	50½ May	73⅞ Nov
145	145	144¾	144⅞	144½	144⅝	143	143¾	143¾	145¾	145¾	147½	Louisville & Nashville	31,450	136¼ May 2	156½ Jan 19	x134½ Jan	157⅝ Sep
*153	153½	153	153	152	152	154	154	*152	155	*150	154	Manhattan Elevated	527	147¼ May 2	162 Jan 26	161 May	175 Feb
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	73	73	Metrop. Secur., sub. rec	.....	65 Feb 22	75½ Jan 15	68⅝ Nov	91 Mar
*74¼	75½	*74	74½	*71	75	.....	.....	.....	.....	.....	.....	Certificates of deposit	100	70⅛ May 2	75⅞ May 11	.....	.....
*112	114	*112	114	.....	.....	111	111	*112	114	*112	114	Metropolitan Street	100	105½ May 3	127 Jan 16	114 May	133 Aug
*112¾	114	*112¾	114	*110	114	.....	114	113½	113½	*113	114	Certificates of deposit	200	104½ May 3	118¾ Apr 4	.....	.....
22¾	23	22½	22⅞	22¼	22⅞	22	22½	22¾	22¾	22½	23	Mexican Central	10,000	18⅝ May 2	26⅝ Jan 19	18¼ May	26 Mar
.....	145	.....	.....	.....	145	.....	145	.....	145	.....	145	Michigan Central	.....	140 Mar 19	149 Feb 26	‡130 J'ne	155 Aug
*70	75	71	71	71	71	*70	75	*70	75	71	71	Minneapolis & St. Louis	600	69 May 8	84¼ Jan 11	56½ Jan	84¾ Oct
93¾	93¾	*90	95	*90	95	94	94	*90	95	*90	95	Do pref	200	90 Apr 27	100¼ Jan 3	86 Jan	106 Oct
*156	158	156	157¾	*156	158	*156	158	157	157	157½	157½	Minn. S. P. & S. S. Marie	900	141½ Jan 4	164 Mar 24	89½ Jan	145 Dec
174¾	174¾	174½	174¾	174½	174½	174¾	174¾	*172½	175	174¾	174¾	Do pref	700	164 May 2	183¾ Jan 11	148 Jan	173 Dec
34	34¼	34½	34¾	34	34¾	34	34¾	34	34¾	34½	35⅛	Mo. Kansas & Texas	15,800	29 May 2	40½ Jan 12	24 May	39½ Nov
*65¼	69	68½	68½	68	68¼	68	68	67¾	67¾	69	69½	Do pref	2,600	64¼ Apr 27	74⅝ Jan 18	56¼ May	73 Aug
92¾	93¾	92½	92¾	93½	93⅞	92½	93¾	93¼	94¼	94	94½	Missouri Pacific	9,400	85½ May 2	106¾ Jan 20	94½ May	110⅞ Mar
*137	142	*137	142	*138	142	*138	142	140	140	140	141¾	Nash. Chatt. & St. Louis	725	133 May 3	149½ Jan 12	137 Jan	158 Apr
*38	39	.....	.....	*38	39¾	*38	39¾	*38½	39½	*38	40	Nat. of Mex., non-cum. pf	.....	36 Apr 27	41 Mar 14	33½ May	45 Jan
*20¼	21	*20¼	20⅞	*20¼	21	*20¼	20¾	*20¼	21	*20¼	21	Do 2d pref	.....	19⅝ Mar 2	21¾ Feb 24	17¾ J'ne	24½ Jan
139½	139¾	138⅝	139¾	139¼	140¼	137½	139⅝	138⅝	139	139	140⅞	N. Y. Central & Hudson	25,203	130½ May 2	156¼ Jan 8	136¾ May	167¾ Mar
*67	69	*67	68½	68	69¾	68¾	68¾	68	69½	69	69¼	N. Y. Chic. & St. Louis	2,900	59 Mar 5	73½ Apr 17	42 Jan	76¼ Dec
*114	118	*115	118	*115	120	*115	120	*115	120	*116	119	Do 1st pref	.....	111 Apr 14	120⅞ Jan 27	114 J'ly	122½ Jan
*85	88	*84	88	*85	88	*84	87	*84	88	*83	88	Do 2d pref	.....	80 May 3	91¾ Jan 9	74 May	95 Dec
197½	197½	*196	197½	*196	197½	*196	197½	197	197	*196	197½	N. Y. N. Haven & Hartf.	200	194¾ May 2	204⅞ Jan 19	‡191¾ Dec	‡216 Sep
49⅞	50¼	50½	50½	50¾	51⅛	50	51	50½	52	51⅞	53	N. Y. Ontario & Western	24,650	43¾ May 2	57¼ Jan 2	40⅝ Jan	64 Mar
89½	89¾	89½	89½	89¼	89¾	88¼	88¾	88½	89¼	89½	90¼	Norfolk & Western	12,500	81 Feb 28	93½ Feb 1	76 May	88½ Mar
*90	92	*90	92	*90	92	*90	92	91½	91½	*90	92	Do adjustment pref	110	89½ Apr 12	96 Jan 6	91½ Feb	96 Aug
205	205½	204⅞	205½	204	205	198½	204½	202	204	204¾	209¼	Northern Pacific	36,875	179¼ May 2	232½ Feb 14	165 Apr	216½ Aug
137	137	137	140	137¾	137¾	137	137	138	138½	138	139	Pacific Coast Co	2,500	103 Jan 10	140 May 11	78¼ Jan	109¼ Oct
*100	108	*100	108	*100	108	*100	108	*100	108	*100	108	Do 1st pref	.....	105 Jan 5	106 Jan 29	100 Jan	108 Feb
*128	134	*128	134	*130	134	*129	134	*129	134	134	134	Do 2d pref	200	105½ Jan 10	135 May 8	85 Jan	109 Oct
132¼	132⅞	131½	132¾	131¾	133¼	131	132	132	133	133	134½	Pennsylvania	193,470	131 May 23	147½ Jan 2	131½ May	148 Aug
*35	39	*35	39	*35	39	*34	39	*35	38	*35	38	Peoria & Eastern	.....	33 Apr 28	46½ Jan 15	27 Jan	48¾ Apr
*80	81	81	82½	83	83	83¼	84½	84½	85½	85	85	Pittsb. Cin. Chic. & St. L.	3,900	75 May 2	87 Jan 24	70 May	187¾ Mar
.....	.....	.....	.....	.....	.....	.....	.....	*105	108½	108½	108½	Do pref	100	100 May 4	108½ Jan 24	105 Feb	112 Mar
131¾	132¼	130⅝	132⅞	131½	132¼	132¼	133¾	133½	138	138¾	141⅞	Reading	952,200	112 May 2	164 Jan 23	79 Jan	143¾ Nov
*90	92¼	92	92	92¼	92¼	*92	93	92¼	92¼	92	92	1st pref	450	89½ Mar 1	96 Jan 22	90 May	97 Sep
93½	93½	*93	94	94	94	94	95	95¼	95¼	95	98⅛	2d pref	800	90 Apr 30	102 Jan 22	84 May	101 Nov
*25⅝	26	25⅛	25⅝	25	25⅝	25	25¼	25¼	25¼	25⅞	26¼	Rock Island Company	6,650	23¾ Jan 3	28⅞ Apr 2	21¾ Dec	37⅞ Jan
*63	63	63	63	64	64	*63½	64¾	64	64	64	64¾	Do pref	1,800	61½ Jan 4	68⅝ Mar 31	60½ Nov	85 Jan
*68	71	*68	71	*60	71	*64	71	*65	71	70	70	St. L. & S. Fr., 1st pref	100	60 Feb 26	72¾ Apr 3	67 Dec	81¼ Mar
*44½	45¼	44½	44½	44½	44½	44½	44½	*43½	48¾	*44½	45½	Do 2d pref	600	41 May 2	51¼ Feb 6	45 Dec	73½ Mar
*22	23⅝	22	22	21⅝	21⅞	21⅝	21½	21½	21½	21⅞	21⅞	St. Louis Southwestern	2,900	20½ May 2	27⅞ Jan 19	20 May	27½ Jan
*55	56	54¾	55	54⅝	55	54½	54⅝	54¼	54½	53¾	54½	Do pref	3,500	48¾ May 2	61 Jan 15	55 Nov	66⅝ Apr
64⅝	65	64⅝	65	64¾	65¼	64	64½	64⅞	65⅝	65¾	66½	Southern Pacific Co	27,600	61 May 2	72⅞ Jan 2	57¾ May	72⅝ Feb
119	119	119	119	*118⅞	119¼	118⅞	118⅞	119¼	119¼	*118⅞	119¼	Do pref	830	117 Feb 28	119¼ May 24	115¾ Jan	122¼ Dec
37⅞	37⅞	37½	38	37⅝	38	37¼	37⅞	37⅞	38⅛	38	39	Southern v.tr. cfs. stmped	49,000	35 May 2	43⅞ Jan 26	28 May	33 Sep
100	100	*99¾	100	99⅞	99⅞	*99¾	100	100	100	*99¾	100	Do pref. do	400	97¼ May 2	103 Jan 16	95 Apr	102½ Sep
*31¼	32¼	*32	32½	31¾	31¾	31½	31⅞	31¾	32½	32¼	32⅞	Texas & Pacific	4,400	28 May 2	39¾ Jan 24	29¼ Apr	41 Mar
*130	135	*128	135	*128	135	*128	135	*125	133	*128	132	Third Avenue (N. Y.)	.....	125 Apr 27	x139½ Jan 17	120 Dec	141 Dec
33½	33½	33	33¼	33⅛	33⅞	33¼	33½	33½	34	*33¼	.....	Toledo Railways & Light	1,400	29½ Apr 23	36 Jan 2	22¼ Jan	37¼ Apr
31¼	31¼	31	31	30¾	30¾	30½	30¾	30½	30½	30¾	30¾	Tol. St. L. & W. v. tr. ctfs	1,300	30 May 3	40½ Jan 19	34½ May	43¾ Apr
50	50¾	49¾	49¾	49½	49½	49½	49¾	49¾	49¾	50	50	Do pref. vot. tr. ctfs.	1,000	48 May 2	59⅞ Jan 19	51¾ Jan	65 Apr

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
NEW YORK			Chemical	4100	4250	Fifth	340	.....	Imp & Trad.	575	600	Metropolis¶	.....	400	Pacific¶	240	250
Aetna	205	215	Citizens' Ctrl	134	140	First	700	750	Interboro¶	155	160	Metropol'n¶	.....	175	Park	.....	490
America¶	510	540	City	262½	267½	1st N't'& Day	500	540	Irving	240	250	Mt Morris¶	225	.....	People's¶	300	.....
Amer Exch	250	258	Coal & Iron	260	.....	14th Street¶	200	.....	Jefferson¶	205	215	Mutual¶	.....	300	Phenix	175	185
Astor	650	750	Colonial¶	600	.....	Fourth	212½	217½	Liberty	500	520	Nassau¶	202	212	Plaza¶	570	600
Battery Park	.....	125	Columbia¶	425	.....	Gallatin	385	400	Lincoln	1500	1700	New Amster	400	425	Prod Exch¶	170	180
Bowery¶	320	335	Commerce	185	†186	Garfield	.....	300	Manhattan¶	230	.....	New York Co	1200	.....	Riverside¶	250	280
Butch's & Dr	170	180	Consolidated	160	170	German Am¶	155	165	Market & Ful	265	275	N Y Nat Ex	205	210	Seaboard	365	.....
Century¶	175	185	C'rn Exchge¶	†355¼	.....	German Ex¶	410	.....	Mechanics'	.....	280	New York	310	320	Second	700	.....
Chase	700	.....	Discount¶	150	.....	Germania¶	500	.....	Mech & Tra'	165	175	19th Ward¶	150	160	State¶	1700	.....
Chatham	300	310	East River	150	160	Greenwich¶	295	310	Mercantile	245	255	North Amer	285	295	34th Street	205	.....
Chelsea Exc¶	†180	.....	Fidelity¶	200	.....	Hamilton¶	210	.....	Merch Exch	170	180	Northern	150	160	12th Ward¶	350	.....
			Fifth Ave¶	3800	4200	Hanover	490	500	Merchants'	165	175	Oriental¶	260	270	23d Ward¶	190	.....

* Bid and asked prices; no sales were made on this day. ‡ Less than 100 shares. a Ex-dividend and rights. b New stock.
† Sale at Stock Exchange or at auction this week. x Trust Co. certificates. A Assessment paid. n Sold at private sale at this price.

STOCKS—HIGHEST AND LOWEST SALE PRICES												STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906 On basis of 100-share lots		Range for Previous Year (1905)	
Saturday May 19		Monday May 21		Tuesday May 22		Wednesday May 23		Thursday May 24		Friday May 25				Lowest	Highest	Lowest	Highest
116	116	117	117	117⅛	117⅛	117	117½	117½	117½	117½	117¾	Twin City Rapid Transit.	1,340	109¾ May 2	122¼ Jan 22	105 Jan	122½ Apr
------	------	------	------	------	------	------	------	------	------	------	------	Do pref.	------	------	------	§153¾ May	160 J'ne
148½	149⅛	148¼	149½	148¼	149¼	147⅛	148⅜	147⅞	149¼	149⅝	150¾	Union Pacific	279,470	138½ May 2	160½ Jan 24	113 Jan	151¾ Dec
*94¼	95¼	*94¼	95½	*94¼	95	*94¼	95	*94¼	94¾	94¼	94¼	Do pref.	200	91½ May 2	99¼ Jan 2	95½ Nov	101⅝ Feb
63	63	*60	64	63	64	63¾	63¾	63½	63½	64	64	UnitRysInv't of SanFran	1,100	50 Apr 20	98 Jan 18	21½ Jan	92½ Dec
*68	69	68½	68¾	69	69⅜	69⅛	69⅛	69½	69¾	69⅝	71¾	Do pref.	4,050	55 Apr 20	93½ Jan 17	64⅛ Jan	94½ Dec
------	------	------	------	------	------	------	------	------	------	------	------	United Rys of St Lou. pref	------	84½ Apr 19	87½ Jan 13	80 J'ly	85 Nov
20⅝	20⅝	20⅝	20⅝	*20⅝	21	*20½	21	21	21	21¼	21⅝	Wabash	1,300	19 Apr 28	26½ Jan 24	17½ May	24¼ Sep
45½	45½	45½	45½	45⅞	46½	*45⅞	46½	46	47½	48¼	50½	Do pref.	7,700	40½ Jan 3	53⅝ Feb 27	37 May	48 Feb
*39¾	40	*39½	40	*39	40	*39½	40	39½	39½	39¾	40⅞	Western Maryland	2,500	32 Jan 3	42 Jan 29	27 Nov	30 Dec
*17	17¼	*17	17½	17	17	*17	18	17½	17⅞	18	18¼	Wheeling & Lake Erie	1,100	16 Apr 28	21¾ Feb 6	15 May	19¾ Mar
*39	40	*38	40	*39	40	*39	40	*39	40	39¾	40⅞	Do 1st pref.	600	36 May 2	48½ Feb 6	36 May	48 Feb
*23	24	*22	24	*23	24	*23	24	*23	25	*23¼	25	Do 2d pref.	------	22 Apr 27	29½ Feb 6	20 May	28½ Mar
*25¼	26	25⅛	25¼	25	25	*25	26	*24¾	26	25¾	25¾	Wisconsin Central	400	23 May 2	33 Jan 17	20 Apr	33½ Aug
50	50¼	50½	50½	50¾	50¾	48	49½	49½	50	50	50	Do pref.	1,200	44⅛ Apr 28	64 Jan 15	45 Jan	64½ Oct
												Industrial & Miscell					
*240	250	*240	250	*240	253	*240	250	*240	250	*240	260	Adams Express	------	§246 Feb 28	250 Mar 5	§236 Jan	§250 Feb
20¾	21	*21	21½	20⅝	20⅝	20¾	21⅜	21¼	21⅞	21½	21⅞	Allis-Chalmers	8,750	19 May 2	27⅜ Jan 24	13 May	24¼ Dec
*55	57	55½	55½	55½	55½	56	56	56½	57¾	57¼	57¾	Do pref.	3,400	52 May 3	67 Jan 24	46½ May	68 Feb
109¼	109¾	109⅛	109⅞	107⅞	109⅝	106¼	108⅜	107	108¼	108⅝	109½	Amalgamated Copper	358,290	96 May 4	118¼ Feb 13	70 Jan	111¾ Dec
25¾	25¾	25½	25½	25½	25½	*25	25¼	25½	25½	25	25⅞	Amer Agricult Chemical.	1,150	21¼ May 2	34⅛ Jan 27	20 Jan	29⅛ Apr
*94	------	*94½	------	*94½	------	*94½	------	*94½	------	*94½	96	Do pref.	------	93 Apr 23	102 Jan 25	89⅛ Feb	95 Aug
*26	27	27	27½	27	27½	*26	28	26¼	26½	25	26¾	Amer Beet Sugar	3,350	20½ May 2	35 Jan 6	23 Nov	35 Dec
*......	87½	*......	87½	*......	88½	*......	88	*......	88	*......	87½	Do pref.	------	85 Jan 22	89½ Jan 8	77 Jan	89 Dec
40⅞	41	40⅞	41½	40⅝	41	40⅛	40¾	40½	41	41	41⅝	American Car & Foundry	9,100	34½ May 2	47½ Jan 24	31 May	43⅝ Apr
101	102	*100¼	102	*100¼	100½	100½	101	*100⅝	101½	*100½	102½	Do pref.	600	99⅛ Jan 4	105 Jan 24	x91¼ Jan	104½ Apr
32	32	31¾	32¼	32	32	31½	31½	31½	31½	31⅞	32¼	American Cotton Oil	2,100	28 May 2	44¼ Jan 11	27¾ J'ly	40⅛ Dec
90½	90½	*87	93	------	------	91	91	§89½	89½	*90	95	Do pref.	310	90½ May 19	95 Jan 10	89¼ J'ly	97 Feb
*215	230	*215	230	*215	230	216	§225	*215	225	217	217	American Express	200	215 Apr 26	249½ Jan 26	§209½ Jan	246 Feb
*9	9½	*8½	9½	8¾	8¾	*8½	9½	*8½	9½	*8½	9½	American Grass Twine	200	7⅞ May 2	11⅜ Jan 15	4¾ Aug	14 Jan
*6¾	7	*6¾	7	6⅞	6⅞	*6¾	7	*6¾	7	*6¾	7	Amer Hide & Leather	100	6½ Apr 27	10 Jan 26	6 J'ne	11⅝ Dec
33¾	33¾	33½	33½	33¼	33½	32¾	33	*32½	33½	§33½	33½	Do pref.	710	28 May 2	43 Jan 25	29½ Oct	55⅛ Mar
63½	63½	62½	64	62¼	63½	61	62⅜	61½	62½	62	62½	American Ice Securities.	11,400	35¼ Jan 2	65¼ May 10	24¾ J'ly	36 Dec
*19	21	*18	20¼	*18	20¼	*18	20	*18½	20	*18	20½	American Linseed	------	17⅛ May 7	29¼ Jan 22	15¼ Jan	23 Dec
*40	42	*39	42	*39	42	*39	42	*35	40½	*37	40	Do pref.	------	38⅞ May 4	53⅞ Jan 20	36 Jan	48½ Apr
68¾	70	69½	70½	68¾	70¼	67	69¼	68	69¼	69½	70¾	American Locomotive	44,800	53¾ May 2	78½ Jan 4	33 Jan	76¼ Dec
115	115	*114½	115	*114½	115	114½	114½	*114½	115	*114	115	Do pref.	300	110½ May 2	120¼ Jan 16	103¾ Jan	122⅜ Apr
*4¾	5	*4¾	5	*4¾	5	*4¾	5	*4¾	5	*4¾	5	Amer. Malt. ctfs. of dep.	------	4½ May 2	6⅛ Apr 5	5 Dec	5¼ Nov
*28	29	*28	28¾	*28	29	28⅝	28⅝	28	28⅜	28½	28½	Do pref. ctfs. of dep.	700	25 Jan 8	29⅞ Apr 5	24¾ Dec	26 Nov
*39	42	40⅝	40⅝	*38	40	*38	40	40	41½	41	44	Amer Pneumatic Service	1,500	34½ May 3	54¾ Apr 16	------	------
78	78	79	79	80	80	79⅞	79⅞	*78	80	80	80	Do pref.	500	78 May 19	88¼ Apr 12	------	------
100¾	100¾	100⅝	100⅝	*100	100½	*100	101	*99	101	x100¼	100¼	Amer Smelters Sec pref B	500	x99⅞ Feb 21	101¾ Jan 18	97¼ Sep	102 Nov
155	155½	154¾	155½	153¾	155	152⅛	153½	152¾	153¾	154⅛	155½	Amer. Smelt'g & Refin'g.	100,200	138½ May 2	174 Jan 18	79¾ Jan	170⅝ Dec
120	120	*118	119½	118¼	118½	118	118⅝	*118	119	119	119¾	Do pref.	1,300	115 Apr 28	130 Jan 12	111¼ Jan	137 Dec
*200	300	*200	300	*205	230	*200	240	*200	230	*205	230	American Snuff	------	205 May 3	220 Jan 25	163 May	250 Nov
*103	105	*103	105	*103	105	*103	105	*103	105	*103	105	Do pref.	------	102⅝ May 3	107 Jan 26	99 Jan	110 Dec
*10¾	11¼	10⅝	10½	*10¼	11	*10	11	*10¼	11	10½	10½	American Steel Foundr's.	600	10 Apr 30	15¼ Jan 17	6⅞ J'ly	18⅜ Mar
*44	45	*44	45	*44	45	*44	45	*44	45	*44	45	Do pref.	------	40 May 2	53¼ Jan 17	35⅛ J'ne	67½ Apr
135¾	136	134¾	135¾	134¾	135½	133⅝	134⅞	134⅛	135¼	135½	136¼	American Sugar Refining	7,675	127½ May 2	157 Jan 8	130 May	154⅜ Dec
*134	138	*133	135	*133	135	*133	138	*133	138	*133	138	Do pref.	------	132¼ Apr 30	140 Jan 19	133 May	141 Aug
*138	140	*138	140	137	137½	*137	139	*137	139	*137	140	Amer. Teleph. & Teleg.	200	135 Apr 28	144⅝ Jan 19	131 Dec	148½ Jan
103½	103½	103⅜	103⅜	103½	103½	103¼	103¼	103⅛	103⅛	103½	103½	Amer. Tobac. (new), pref.	1,250	100⅛ May 2	109 Jan 22	91⅞ Jan	109⅜ Dec
37⅛	37½	*37	37⅜	37	37⅛	*36¾	37¾	37¼	37¼	*37½	38	American Woolen	775	33¾ May 2	48 Jan 6	20⅝ Jan	47⅛ Nov
107	107	*106½	107⅝	107	107¼	107	107	§107¼	107¼	*106	107	Do pref.	570	103 Jan 3	110⅜ Jan 24	93 Jan	108½ Mar
268¼	270	268	272¼	268¼	271¾	264	269	267	269½	268½	271	Anaconda Copper	179,700	223½ May 4	300 Feb 13	100½ May	295 Dec
*123	133	*123	133	*123	133	123	123	124	124	*128	128	Brooklyn Union Gas	200	119 Apr 27	178 Jan 23	175 Dec	x215 Feb
*17⅛	18½	*17¼	18½	*17	18½	*17	18½	17	17	*17	18	Brunsw. Dock & C.Imp't	415	14½ Mar 20	21¾ Apr 14	10⅞ Jan	22½ Dec
*60	65	*60	65	*58	65	*57	58	*55	69	62½	62½	Butterick Co.	100	40 Apr 16	70 May 9	50 Dec	60⅛ Jan
42⅛	42⅛	*41¾	42¼	42	42⅛	41⅞	42	41¾	42	42	42½	Central Leather	4,900	38⅞ May 2	49⅞ Jan 24	40 Sep	47⅛ Oct
*105	106	*105	106	105	105	104¾	104¾	§105⅛	105⅛	105	105	Do pref.	900	100½ Apr 28	107½ Jan 24	102½ Nov	105⅞ Nov
49⅝	50⅛	49¼	50	49¾	50	49½	51½	51⅝	52⅛	52¼	55⅜	Colorado Fuel & Iron	81,500	40⅛ May 2	88⅝ Jan 26	38 May	59 Mar
*90	110	*90	110	*90	110	*90	110	*90	110	*95	110	Do pref.	------	95 Jan 15	112½ Jan 29	80 Aug	105 Mar
*19½	20½	*19½	20½	19¾	20¼	*19½	20	19⅝	19⅝	20	20¾	Col. & Hock. Coal & Iron.	1,200	17 May 2	26½ Jan 31	11¾ May	20 Dec
137½	138¼	137¼	137¾	138½	138⅝	136½	137¾	136½	137	x137	138½	Consolidated Gas (N. Y.).	6,450	130⅝ Apr 27	181¾ Jan 23	175 Nov	214 Mar
23½	23¾	23½	23⅝	23⅛	23½	*23	23½	22	23⅜	22¼	22⅝	Corn Products Refg	4,000	21½ May 2	28 Apr 4	------	------
------	------	§81	81	*79	81	78½	79	79	79	73½	79	Do pref.	2,126	74½ May 2	85¾ Apr 2	------	------
63⅞	65	64½	65½	63½	65½	63	64⅝	63½	65¼	64	65¼	Distillers Securit's Corp.	39,360	51 Jan 30	65⅝ May 9	x34⅞ Jan	54⅛ Dec
*......	86	*......	86	*......	86	*......	86	*......	86	*......	86	Electric Storage Battery.	------	81¼ Jan 3	87⅛ Jan 19	76 May	89½ Feb
*165	170	*160	170	165	170	*160	170	*165	170	*165	170	Federal Mining & Smelt'g	------	138 Jan 4	199 Jan 22	60 Jan	145 Nov
99	99½	99½	99¾	99⅝	100½	98½	99⅝	98¾	99½	99⅛	99¾	Do pref.	4,300	92⅝ May 2	112⅞ Jan 22	75 Jan	110½ Nov
*166	168¾	168	168	167	167	*166½	168	167¼	167½	167½	167⅞	General Electric	2,350	161½ May 2	181⅛ Jan 9	169 May	192 Mar
*19	19¼	19⅛	19¼	*19	20	19	19⅛	*19	20	19½	19½	International Paper	1,100	18 May 2	26¼ Jan 15	18⅛ J'ne	25¼ Dec
------	------	*85	87	85¼	85⅞	*85	86	*85	86	*85	88	Do pref.	250	82½ Mar 16	90 Jan 13	76⅛ Feb	88¼ Dec
60½	60½	*51	60	*55½	60	*55	60	*55½	60	*55½	60	International Power	100	50 Apr 30	x95 Jan 29	48 Oct	100 Feb
52¼	52¼	53½	55¾	55	55⅝	55	57	56	56	55½	55½	Internat Steam Pump	4,900	28 Jan 15	60 May 8	26 Dec	40⅞ Feb
*87	89½	89½	89½	88	89⅝	88	88	88½	89⅞	89⅞	89⅞	Do pref.	1,700	79 Jan 11	92 May 14	78½ May	88⅝ Apr
63⅞	64	64	64	64	64	63½	63⅞	63	63¼	63¼	63½	Knickerbocker Ice (Chic)	2,200	59 Mar 8	68 Jan 15	10 Jan	63 Dec
63⅞	64	63½	63½	*63¼	65	*63⅝	64¾	64	64¾	65	65	National Biscuit	1,050	62 May 2	71¼ Feb 6	52 Aug	69½ Dec
*113¼	114¾	*113¼	115¾	*113¼	115¾	§115⅜	115¾	*113¼	115¾	*114	115¾	Do pref.	110	113⅛ Jan 5	118¼ Feb 10	110 Aug	120¾ Mar
13½	13½	*13½	14	*13½	14	13⅝	13⅝	*13	13¾	*13⅛	13½	Nat Enameling & Stamp'g	200	12 May 2	18½ Jan 15	11 Aug	31⅛ Apr
*83⅛	87	*83½	88	*83½	88	*83⅛	88	*83¾	88	*84	88	Do pref.	------	85 Mar 17	88½ Mar 8	80 Aug	94 Apr
76¾	77½	75½	77	76⅛	77	76	76¾	76⅛	76⅞	76½	77¾	National Lead	12,750	66 May 2	95⅜ Jan 19	24¼ Jan	89½ Dec
103¼	103¼	103½	103½	*103	103½	103¼	103¼	103¼	103½	x101¾	101¾	Do pref.	1,000	101¼ May 3	106¼ Jan 22	97⅝ Jan	115½ Dec
*145	------	146⅞	146⅞	*145	147	145	145	145¼	146	146¼	146⅞	New York Air Brake	1,200	135 May 2	163¾ Jan 5	140 May	168¾ Nov
*96	97	96	96	96⅛	96¼	95½	96⅛	*95½	96¾	96¾	97¼	North American Co., new	2,500	93 May 2	107 Jan 12	95⅝ Nov	107 Apr
39½	39½	*37	39	*37¾	39	*37½	39	39	39½	39	40	Pacific Mail	1,700	34 May 2	51½ Jan 19	33 May	53¾ Dec
*91	93	*91	93	91¾	92¾	92	92	*91½	93	*91	93	Peop. Gas-L. & C. (Chic.)	500	89½ Apr 28	103 Jan 2	97¼ May	115½ Apr
*13¾	14½	*13½	14½	*14¼	14¾	14¼	14½	*14	14½	*13½	14½	Pittsburgh Coal Co.	200	13¼ May 2	17⅝ Mar 31	12⅛ J'ly	21 May
*54	57	*54	57	*54	57	*54	57	*54	57	*53	56	Do pref.	------	54 Mar 13	62½ Jan 19	45⅛ J'ly	80¼ May
50⅞	51⅛	50¾	51	51½	51⅝	50½	50¾	50½	51	51¼	51⅝	Pressed Steel Car	5,100	43 May 2	64⅝ Jan 24	33½ Jan	58¾ Dec
*97½	98	*97½	98	*97½	98	97½	97½	*97½	98	§97½	98	Do pref.	185	95 May 2	105 Feb 1	87 Feb	101½ Oct
*225	230	*225	230	*225	230	*225	230	§225	225	230	230	Pullman Company	108	219¾ May 2	247¾ Jan 15	230 May	258 Aug
*50	52	51	51	*50	53	*50	53	*51	53	52	52	Railway Steel Spring	200	44 May 2	62¾ Jan 15	30 May	63½ Dec
*101	105	*101	102½	*102	102½	*102	102½	*102¼	102½	102½	102½	Do pref.	100	99½ May 4	107 Jan 24	93 Jan	106 Nov
28¼	28⅜	28¼	28⅝	28	28¼	27½	28¼	27¼	27¼	28¼	28½	Republic Iron & Steel	4,400	22¼ May 2	39 Jan 12	15 Jan	36⅛ Dec
101½	101½	102	102¼	101¾	102½	102	102½	102⅜	102½	102½	103	Do pref.	7,768	91 May 2	110½ Jan 9	67 Jan	108 Dec
*78	79½	79¼	79¼	79	79	78¾	78¾	78¾	79	79¾	80½	Sloss-Sheffield St. & Iron	2,600	69½ May 2	97½ Jan 12	60 Jan	118½ Feb
*110	116	*110	116	*110	116	*110	116	*108	116	*110	116	Do pref.	------	110 Apr 26	113 Apr 3	100 Jan	130 Feb
*145½	147½	145	146	144½	147½	147	149½	149¼	151½	151½	152⅝	Tenn. Coal, Iron & RR.	18,100	129 Jan 2	x165 Jan 12	68 Jan	148 Dec
*75	78	*75	78	76½	76½	*75	78	*75	78	75½	76½	Texas Pacific Land Trust	900	60 May 2	83¼ Jan 24	37½ Jan	66 Dec
*9	9½	8⅞	9	*8⅞	9	9	9	------	------	------	------	Union Bag & Paper	600	8 May 2	15¼ Jan 19	8⅝ J'ne	15½ Oct
71	71	70¼	70½	§70¼	70¼	*70	74	------	------	72	72	Do pref.	700	70 Apr 11	84 Jan 18	68 Jan	82¾ Dec
48	48⅜	48⅜	48¾	48½	48⅞	48½	49¼	49¾	50¾	50⅞	51⅝	U. S. Cast I. Pipe & Foun.	17,275	43½ May 2	53 Jan 17	19⅞ Jan	48¼ Dec
*92½	93½	*92¾	94	*92½	94	92¾	93½	93½	93¾	94	94½	Do pref.	700	91 May 2	96⅞ Jan 24	79¼ Jan	97¾ Apr
*109	115	*109	115	*109	115	*109	115	*108	115	*109	115	United States Express	------	109 May 1	138½ Jan 26	§110 Dec	134 Feb
*87	90	*88	90	*87	90	*87	89	*85	90	87½	91	U S Realty & Improve'nt	1,700	84 Mar 5	94½ Jan 20	77 Jan	98½ Mar
34	34	35¾	36½	36	38	36½	37¾	37½	38	37¾	39¾	U S Reduction & Refin'g	9,100	24 Mar 1	39 May 16	18 Feb	40¼ Apr
75¾	76	76⅛	76½	77	78½	77	79½	78	78⅞	79	80	Do pref.	6,900	60 Mar 22	80 May 16	35 Jan	73¼ Aug
50	50	50¼	50¾	50¼	50¾	50	50¼	50¼	50½	50½	51	United States Rubber	3,100	48½ May 2	58½ Jan 22	33¾ Jan	58⅛ Sep
*109	109½	*109	109½	*109	109½	109	109	*108½	109½	109¼	109½	Do 1st pref.	800	105½ May 2	x115 Jan 15	98⅜ Jan	118½ Apr
*80½	82	80½	80½	*80	80½	80	80	*80	81	*79½	82	Do 2d pref.	500	75 May 2	x87½ Jan 15	75 Nov	83¾ Dec
40⅝	40⅞	40⅝	40⅞	40½	40⅞	39¾	40⅝	40	40½	40⅝	41⅛	United States Steel	175,100	36¾ May 2	46¼ Jan 20	24⅞ May	43¼ Dec
105⅝	105⅞	105¼	105⅝	105¼	105⅝	104¾	105¼	105¼	105⅝	105⅝	106½	Do pref.	24,000	102 May 2	113¼ Jan 20	90¾ May	107 Dec
*40	42	*40	41½	*41	41½	39½	41	40	40½	40½	41	Virginia-Carolina Chem.	2,600	36 May 2	58 Jan 2	28¾ Sep	58⅝ Dec
109½	109½	*107	110	*108	110½	108	108	*107	110½	*108	109¾	Do pref.	200	105½ May 2	117½ Jan 2	103⅞ May	118¾ Dec
*41	43	41½	41½	41	41	*41½	44	*41½	44	43	43	Virginia Iron Coal & C.	200	38 May 2	56½ Jan 24	36 J'ne	52⅛ Feb
*250	260	*250	260	*250	260	*250	260	*250	260	260	260	Wells Fargo & Co.	100	233 Mar 23	260 Apr 16	§226½ Dec	260 Feb
§93	93	92	92	*92	93	92⅝	92½	92¾	92¾	92¾	92¾	West'n Union Tele'gph	630	x91 Mar 20	94¼ Jan 26	92 Jan	95½ J'ne
*150	163	*156	162½	*138	162½	*158	162½	*158	162½	*158	160	West'gh'se El & Mfg assen	------	158 May 2	176 Jan 5	152 May	184 Apr
*......	185	*......	185	*......	185	*......	185	*......	185	*......	185	Do 1st pref.	------	185 Apr 8	188 Jan 22	187½ Dec	197 Apr

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask
Union Exch¶	210	220
United	107	113
U S Excha'e¶	125	130
Wash.H'hts¶	225	......
West Side¶	600	......
Yorkville¶	400	......
BROOKLYN		
Borough¶	150	......
Broadway¶	100	......
Brooklyn¶	140	150

Banks	Bid	Ask
BROOKLYN		
Dealers'¶	150	......
First	395	......
Home Bank¶	150	......
Manufactrs'	395	......
Mechanics¶	280	290
Nassau	250	260
Nat City	300	......
North Side¶	375	415
ProspectPk¶	145	165
Terminal	140	150
Union¶	215	235

Trust Cos.	Bid	Ask
N. Y. CITY		
Bankers' Tr.	500	530
Bowl'gGreen	222½	227½
BroadwayTr.	155	162½
Central Tr'st	†2125	
Colonial	390	400
Columbia	......	375
Commonw'th	90	100
Empire	310	315
Equitable Tr	......	515
FarmLo & Tr	1400	1425

Trust Co's	Bid	Ask
Fifth Ave Tr	......	565
Fulton	325	......
Guaranty Tr	520	......
Guardian Tr	225	......
Knick'rb'k'r	1200	......
Law T I & Tr	290	......
Lincoln Tr.	590	600
Manhattan	475	495
Mercantile	......	850
Metropolitan	590	600
MortonTrust	840	860
Mutual	130	140
Mut.Alliance	215	220

Trust Co's	Bid	Ask
N Y Life & Tr	1000	1075
NewYork Tr	720	780
StandardTr't	420	440
TitleGu & Tr	......	685
Tr Co of Am.	750	765
Union Trust	1390	1410
U S Mtg & Tr	450	......
Unit States	1325	1375
Van N'denTr	......	330
Washington	400	......
Windsor	......	270

Trust Co's	Bid	Ask
BROOKLYN		
Brooklyn Tr	400	415
Citizens'	175	......
Flatbush	260	......
Franklin	345	......
Hamilton	350	......
Home	190	200
Jenkins	190	......
Kings Co	†450¼	......
L Isl L & Tr.	290	310
Nassau	255	......
People's	†343½	......
Williamsb'g.	225	235

† Bid and asked prices; no sales on this day. § Less than 100 shares. ‡ Ex-rights. b New stock. c Ex-dividend and rights.
*Sale at Stock Exchange or at auction this week. o Ex stock dividend. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	103½	103¾	103⅛	103½	16	103⅛	103⅞
U S 2s consol coupon....d1930	Q-J	103½	103¾	103⅞	Apr'06	....	103	104½
U S 3s registered.....k1918	Q-F	102⅝	103½	102¾	102¾	3	102¾	103⅞
U S 3s coupon.....k1918	Q-F	102¾	103½	102¾	102¾	1	102⅝	104¾
U S 3s reg small bonds..k1918	Q-F	.....	.....	107	J'ne'02	....	.....	.....
U S 3s cou small bonds..k1918	Q-F	102½	.....	104½	Oct '05	....	104¾	104¾
U S 4s registered.....h1907	Q-J	103½	Sale	103½	103½	44	103	105¾
U S 4s coupon.....h1907	Q-J	103¼	Sale	103¼	103¼	2	103¼	104⅞
U S 4s registered.....1925	Q-F	128¾	129½	129	129	2	129	129⅞
U S 4s coupon.....1925	Q-F	128¾	129½	131	May'06	....	129½	132¼
Philippine Islands 4s.1914-34	Q-F	109½	110¾	111	May'06	....	108¾	111
Foreign Government								
Japanese Govt 6s sterl'g.1911	A-O	‡ 99¾	Sale	99¾	100	133	96¾	101⅝
2d series 6s.....1911	A-O	‡ 98¼	Sale	98	98½	348	97¼	101¼
£ loan 4½s ctfs full pd.1925	F-A	‡ 93⅛	Sale	93⅛	93⅝	222	90½	95¼
2d series 4½s ctfs full paid	J-J	‡ 92⅝	Sale	92⅝	93¼	133	89½	93½
£ loan 4s ctfs full paid..1931	J-J	‡ 85	85½	85	85¼	78	83¼	88
Repub of Cuba 5s exten debt..	M-S	‡105½	Sale	105	105½	109	103¼	108
U S of Mexico s f g 5s of 1899	Q-J	‡ 99¾	100	99½	99½	1	99½	101½
Gold 4s of 1904.....1954	J-D	95½	96	95¾	May'06	....	92⅝	95¾
	‡	These are prices on the basis of $5 to £.						
State Securities								
Alabama class A 4 to 5....1906	J-J	101	.....	101	Apr'06	....	100⅞	101
Class B 5s.....1906	J-J	.....	.....	109¼	Oct '05	....	.....	.....
Class C 4s.....1906	J-J	.....	.....	102½	Mar'02	....	.....	.....
Currency funding 4s.....1924	J-J	.....	.....	111	Mar'02	....	.....	.....
Dist of Columbia 3-65s...1924	F-A	117	.....	119¾	Oct '04	....	.....	.....
Louisiana new consol 4s..1914	J-J	.....	.....	105½	Dec'04	....	.....	.....
North Carolina consol 4s.1910	J-J	.....	.....	102¾	Oct '05	....	.....	.....
6s.....1919	A-O	130	.....	136½	J'ly '01	....	.....	.....
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120	Mar'06	....	.....	.....
Tenn new settlement 3s..1913	J-J	.....	.....	96⅛	Apr'06	....	95½	96¼
Small.....	J-J	.....	.....	95½	Dec'04	....	.....	.....
Virginia fund debt 2-3s...1991	J-J	.....	95	94¾	Mar'06	....	94¾	96¾
6s deferred Brown Bros ctfs.	....	21	22	22	22	5	20	29½
Railroad								
Alabama Cent *See* So Ry								
Alabama Midl *See* At Coast Line								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Ann Arbor 1st g 4s.....h1995	Q-J	92	.....	90	May'06	....	90	99
Atch T & S Fe—Gen g 4s.1995	A-O	102	Sale	101¼	102	158	100	104½
Registered.....1995	A-O	100	.....	101½	May'06	....	99½	105⅜
Conv g 4s.....1955	J-D	103½	Sale	103	103½	227	101½	103¾
Warrants for 50-yr conv 4s..	....	.....	.....	101½	May'06	....	101½	102½
Adjustment g 4s.....h1995	Nov	94¾	95¼	98¼	98¼	6	91	98¼
Registered.....h1995	Nov	*	95½	95	Sep '05	....	.....	.....
Stamped.....h1995	M-N	93	Sale	92½	93	19	91	97
Debentures 4s Series E.1907	F-A	99¼	.....	99⅝	May'05	....	.....	.....
Series F.....1908	F-A	98¼	.....	98¾	Apr'06	....	98¾	98¾
Series G.....1909	F-A	97½	.....	100½	Jan '06	....	100½	100½
Series H.....1910	F-A	99¼	.....	99¼	Jan '05	....	.....	.....
Series I.....1911	F-A	95¼	.....	98½	Nov'04	....	.....	.....
Series K.....1913	F-A	93	.....	97	Oct '04	....	.....	.....
East Okla Div 1st g 4s..1928	M-S	96½	.....	99½	Feb'06	....	98½	101½
Atl Knox & N *See* L & N								
Atlantic Coast 1st g 4s.h1952	M-S	100½	Sale	99¾	100½	48	98¾	102½
Charles & Sav 1st g 7s..1936	J-J	140¾	.....	.....	.....	....	.....	.....
Sav F & W 1st gold 6s..1934	A-O	128	.....	132⅞	Jan '06	....	132⅞	132⅞
1st gold 5s.....1934	A-O	114⅛	.....	112⅝	Jan '04	....	.....	.....
Ala Mid 1st gu gold 5s..1928	M-N	110	.....	114⅝	Nov'05	....	.....	.....
Bruns & W 1st gu g 4s..1938	J-J	.....	.....	99½	Mar'06	....	99½	99½
L & N coll g 4s.....o1952	M-N	* 93½	94¾	94½	94¾	11	92¾	95¼
Sil Sp Oca & G gu g 4s..1918	J-J	97	.....	99½	Apr'06	....	99½	99½
Atlantic & Danv *See* South Ry								
Austin & N W *See* Sou Pacific								
Balt & Ohio prior l g 3½s.1925	J-J	95½	Sale	95	95½	53	93½	95½
Registered.....h1925	Q-J	93¾	95	93	May'06	....	93	93
Gold 4s.....h1948	A-O	102½	Sale	102¼	102½	69	101	105½
Registered.....h1948	Q-J	.....	102½	102¼	May'05	....	100½	103½
P Jun & M Div 1st g 3½s1925	M-N	90	91½	92	Apr'06	....	91¾	92
P L E & W Va Sys ref 4s1941	M-N	.....	96½	96½	96½	3	95¾	99⅝
Southw Div 1st g 3½s..1925	J-J	92¼	Sale	91½	92¼	63	90	92¼
Registered.....h1925	Q-J	.....	.....	92½	J'ne'05	....	.....	.....
Monon Riv 1st gu g 5s..1919	F-A	106⅝	.....	108½	J'ly '05	....	.....	.....
Con Ohio R 1st o g 4½s..1930	M-S	102½	.....	109	Apr'05	....	.....	.....
Pitts Clev & Tol 1st g 6s 1922	A-O	117¾	.....	119½	Mar'04	....	.....	.....
Pitts & West 1st g 4s...1917	J-J	95	99	97	May'06	....	97	100
Bat Creek & S *See* Mich Cent								
Beech Creek *See* N Y C & H								
Bellev & Clar *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Atl Coast L								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	119	.....	117	May'06	....	116½	117½
All & West 1st g 4s gu..1998	A-O	98¼	.....	.....	.....	....	.....	.....
Cl & Mah 1st gu g 5s....1943	J-J	112¼	.....	103	Apr'97	....	.....	.....
Roch & Pitts 1st g 6s...1921	F-A	123	.....	124	Apr'06	....	124	124
Consol 1st g 6s.....1922	J-D	126⅛	.....	129½	Feb'06	....	127	129½
Buffalo & Southwest *See* Erie								
Burl & Susq 1st ref g 4s.d1951	J-J	98	98½	98½	May'06	....	98½	99½
Bur C R & N *See* C R I & P								
Canada Southern 1st 5s....1908	J-J	102¼	.....	102⅛	102¼	10	101	102¼
2d 5s.....1913	M-S	105¼	106	105⅝	106	6	105	108¾
Registered.....1913	M-S	.....	.....	105¾	Jan '06	....	105¾	105¾
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab Air L								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s..1948	J-D	.....	95	95	Mar'06	....	94	95
Cen Branch Ry *See* Mo Pac								
Cent of Ga RR 1st g 5s..p1945	F-A	119½	.....	119	May'06	....	119	121
Consol gold 5s.....1945	M-N	111	112	111½	112	13	109	114½
Registered.....1945	M-N	.....	111	113	Apr'06	....	113	113
1st pref income g 5s....p1945	Oct	98	99	97½	May'06	....	93¾	99
2d pref income g 5s....p1945	Oct	90	91	90	90	11	80½	93
3d pref income g 5s....p1945	Oct	89	Sale	89	89	25	75½	91
Chatt Div pur mon g 4s.1951	J-D	95	.....	94½	Apr'06	....	94½	94½
Mac & Nor Div 1st g 5s.1946	J-J	110¼	.....	115½	Dec'05	....	.....	.....
Mid Ga & Atl Div 5s.....1947	J-J	110¼	.....	115	Nov'05	....	.....	.....
Mobile Div 1st g 5s.....1946	J-J	110¼	.....	115½	Aug'05	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Cen RR & B of Ga col g 5s 1937	M-N	106⅛	.....	108¾	Aug'05	....	.....	.....
Cent of N J gen'l gold 5s..1987	J-J	127½	130	128	Apr'06	....	128	132
Registered.....h1987	Q-J	125¼	.....	127½	Apr'06	....	127½	131½
Am Dock & Imp gu 5s..1921	J-J	112¾	.....	112¾	May'06	....	112¾	113
Le & Hud R gen gu g 5s 1920	J-J	107	.....	.....	.....	....	.....	.....
Leh & Wilks B Coal 5s..1912	M-N	.....	.....	102	Mar'06	....	102	102½
Con ext guar 4½s....c1910	Q-M	101	.....	101	May'06	....	100½	102½
N Y & Long Br gen g 4s 1941	M-S	.....	.....	.....	.....	....	.....	.....
Cent Pacific *See* So Pacific Co								
Chas & Sav *See* Atl Coast Line								
Ches & Ohio g 6s ser A..k1908	A-O	103⅝	.....	103½	May'06	....	103	106¼
Gold 6s.....d1911	A-O	107	.....	107	May'06	....	107	110½
1st consol g 5s.....1939	M-N	116	116⅝	116⅝	May'06	....	116¼	119½
Registered.....1939	M-N	112	115¼	114¼	May'06	....	114¼	114¼
General gold 4½s.....1992	M-S	105⅞	Sale	105¾	106¼	34	105	109
Registered.....1992	M-S	.....	104	104	104	2	104	105
Craig Valley 1st g 5s.....1940	J-J	107	.....	112	Feb'06	....	112	112
R & A Div 1st con g 4s..1989	J-J	101¼	.....	101⅞	102	4	100¾	102½
2d consol g 4s.....1989	J-J	96½	.....	98¾	May'06	....	96¼	98¾
Warm Spr Val 1st g 5s..1941	M-S	100¼	.....	113¼	Feb'05	....	.....	.....
Greenbrier Ry 1st gu g 4s '40	M-N	94	100	99¾	Feb'06	....	99¾	99¾
Chic & Alt RR ref g 3s...1949	A-O	.....	80½	80	May'06	....	80	82½
Railway 1st lien 3½s...1950	J-J	79¾	Sale	79	79¾	19	78	82
Registered.....1950	J-J	.....	.....	80½	May'05	....	.....	.....
Chic Burl & Q—Denv D 4s 1922	F-A	101	.....	101½	101½	1	99¾	102
Illinois Div 3½s.....1949	J-J	93¾	Sale	93¾	93¾	1	92½	95¼
Registered.....	J-J	.....	.....	96½	Feb'05	....	.....	.....
Gold 4s.....	J-J	105½	.....	104¾	Mar'06	....	104¾	105⅞
Iowa Div sink fund 5s..1919	A-O	106⅛	.....	110¼	Jan '05	....	.....	.....
Sinking fund 4s.....1919	A-O	100½	101	100⅝	May'06	....	100	102¾
Nebraska Extension 4s.1927	M-N	103½	104¼	105	May'06	....	105	107
Registered.....1927	M-N	.....	.....	104¼	May'06	....	104¼	104¼
Southwestern Div 4s....1921	M-S	.....	.....	100	Apr'05	....	.....	.....
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	102½	105	105	May'06	....	105	107
Han & St Jos consol 6s..1911	M-S	108⅛	110	108¼	Apr'06	....	108¼	112¼
Chic & K Ill ref & imp g 4s 1955	J-J	.....	95¾	96¾	Mar'06	....	94⅞	96¾
1st s f our 6s.....1907	J-D	104⅝	.....	104⅝	May'06	....	103⅞	104⅝
1st consol g 6s.....1934	A-O	131	.....	133	Apr'06	....	132	139
General consol 1st 5s....1937	M-N	116	117½	119¼	Apr'06	....	117¾	120
Registered.....1937	M-N	.....	.....	118½	Feb'06	....	118½	118½
Chic & Ind C Ry 1st 5s.1936	J-J	116¼	.....	118¼	Mar'06	....	117¾	118⅞
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	131½	132½	133¼	May'06	....	132½	137
Refunding gold 5s.....1947	J-J	112¼	114½	114¼	Apr'06	....	113¼	114¼
Louisv N A & Ch 1st 6s..1910	J-J	106⅝	.....	107	May'06	....	107	108½
Chic Mil & St P term g 5s 1914	J-J	106½	.....	108½	Mar'06	....	108½	108½
General g 4s series A..e1989	J-J	105	Sale	107½	108	13	105½	110¼
Registered.....e1989	Q-J	.....	.....	109½	J'ne'04	....	.....	.....
General g 3½s series B.e1989	J-J	94	Sale	94	94	13	93	97
Chic & L Su Div g 5s....1921	J-J	111½	.....	115¼	Oct '05	....	.....	.....
Chic & Mo Riv Div 5s...1926	J-J	114¼	.....	116	Apr'06	....	116	118¼
Chic & Pac Div 6s.....1910	J-J	108⅛	.....	108	Apr'06	....	107½	108½
Chic & P W 1st g 5s.....1921	J-J	114	Sale	114	114	8	113¼	115
Dak & Gt So g 5s.....1916	J-J	107	.....	108	108	1	107½	109
Far & Sou assu g 6s.....1924	J-J	124	.....	137½	J'ly '99	....	.....	.....
Hast & D Div 1st 7s.....1910	J-J	110¼	.....	111¼	Mar'06	....	111¼	112¾
1st 5s.....1910	J-J	102¼	.....	106	Aug'04	....	.....	.....
I & D Exten 1st 7s.....1908	J-J	.....	.....	182½	Apr'06	....	182½	182½
LaCrosse & D 1st 5s....1919	J-J	111	111½	111½	May'06	....	111½	113½
Mineral Point Div 5s....1910	J-J	102⅛	.....	106⅝	Apr'05	....	.....	.....
So Minn Div 1st 6s.....1910	J-J	108¼	.....	108½	108½	1	106¼	108½
Southwest Div 1st 6s....1909	J-J	106½	.....	106¾	Feb'06	....	106¾	106¾
Wis & Minn Div g 5s.....1921	J-J	111¼	.....	112¾	Apr'06	....	112¼	115¼
Mil & No 1st M L 6s.....1910	J-D	.....	.....	108¾	Mar'06	....	108¾	108¾
1st consol 6s.....1913	J-D	.....	.....	115	Feb'06	....	115	115
Chic & Northw cons 7s....1915	Q-F	121	.....	125	Apr'06	....	124	126
Extension 4s.....1886-1926	F-A	102	.....	103	Apr'06	....	102½	105½
Registered.....1886-1926	F-A	100½	.....	102	Mar'06	....	101½	102
General gold 3½s.....1987	M-N	97¾	.....	97	97¼	13	97	100½
Registered.....p1987	Q-F	.....	.....	103	Nov'98	....	.....	.....
Sinking fund 6s....1879-1929	A-O	.....	114	114½	Nov'05	....	.....	.....
Registered.....1879-1929	A-O	.....	.....	114½	Feb'06	....	114½	114½
Sinking fund 5s....1879-1929	A-O	109	.....	109	109	5	108½	109
Registered.....1879-1929	A-O	.....	.....	108¼	Nov'05	....	.....	.....
Debenture 5s.....1909	M-N	* 100¾	.....	104½	Mar'06	....	104⅞	104⅞
Registered.....1909	M-N	.....	.....	104	Mar'04	....	.....	.....
Debenture 5s.....1921	A-O	105½	.....	112¼	Mar'06	....	112¼	112¼
Registered.....1921	A-O	105½	.....	108¾	Jan '04	....	.....	.....
Sinking fund deb 5s.....1933	M-N	112	.....	116¾	Mar'06	....	116¾	117
Registered.....1933	M-N	.....	.....	117	Feb'06	....	117	117
Des Mo & Minn 1st 7s..1907	F-A	.....	.....	.....	.....	....	.....	.....
North Illinois 1st 5s....1910	M-S	.....	.....	105¼	Dec'05	....	.....	.....
Ott C F & St Paul 1st 5s 1909	M-S	100¾	.....	104	Dec'05	....	.....	.....
Winona & St Pet 2d 7s..1907	M-N	101	.....	110¼	Mar'05	....	.....	.....
Mil L S & West 1st g 6s 1921	M-N	123	.....	122½	May'06	....	122½	126½
Ext & Imp s fund g 5s 1929	F-A	117⅝	118½	117⅝	117⅝	5	117¼	118
Ashland Div 1st g 6s...1925	M-S	124¾	.....	142½	Feb'02	....	.....	.....
Mich Div 1st g 6s.....1924	J-J	124¾	.....	128½	Feb'06	....	128½	128½
Convertible deb 5s.....1907	F-A	.....	.....	105⅝	Sep '05	....	.....	.....
Incomes.....1911	M-N	102	.....	109	Sep '03	....	.....	.....
Chic Rock Isl & Pac 6s...1917	J-J	120	.....	120⅝	Feb'06	....	119	120¾
Registered.....1917	J-J	120	.....	119	Mar'06	....	119	119½
General gold 4s.....1988	J-J	103¼	Sale	103	103¼	68	101	103¼
Registered.....1988	J-J	101⅛	.....	102	May'06	....	99½	102
Refunding g 4s.....1934	A-O	94	Sale	93¾	94	108	92¾	97
Coll trust Series H 4s..1910	M-N	91¼	.....	97	J'ly '04	....	.....	.....
J 4s.....1912	M-N	90⅝	.....	97¾	Dec'05	....	.....	.....
M 4s.....1915	M-N	88¾	.....	96	Nov'05	....	.....	.....
N 4s.....1916	M-N	88¾	.....	93	May'04	....	.....	.....
O 4s.....1917	M-N	88¼	.....	89½	May'06	....	89½	89½
P 4s.....1918	M-N	87¼	.....	90	May'04	....	.....	.....
Chic R I & Pac RR 4s..2002	M-N	78¼	Sale	78⅛	78¼	24	76	81¼
Registered.....2002	M-N	.....	.....	79	Dec'05	....	.....	.....
Coll trust gold 5s.....1913	M-S	90⅝	Sale	90	90⅝	11	88¼	93
Bur Ced R & No 1st 5s.1906	J-D	102⅛	.....	102⅛	May'06	....	100¼	102⅛
Con 1st & col tr g 5s...1934	A-O	115½	119	119¼	Feb'06	....	119¼	119¼
Registered.....1934	A-O	.....	.....	120½	Mar'03	....	.....	.....
C R I F & N W 1st gu 5s.1921	A-O	109	.....	111	Nov'05	....	.....	.....
M & St L 1st gu g 7s..1927	J-D	.....	.....	.....	.....	....	.....	.....
Choc Ok & G gen g 5s .o1919	J-J	105⅛	.....	105	May'06	....	105	105⅝
Consol gold 5s.....1952	M-N	106	.....	111	May'06	....	111	111
Keok & Des M 1st 5s.....1923	A-O	106⅛	109	108	Apr'06	....	108	111¾
Chic St L & N O *See* Ill Cent								

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Brooklyn Rap Tr g 5s.....1945	A-O	106	.....	106	106¼	21	105¾	109
1st refund conv g 4s.....2002	J-J	97¾	Sale	96⅛	97⅞	324	91¼	100
Bk City 1st con 5s.1916-1941	J-J	106⅛	106½	106	May'06	....	106	106½
Bk Q Co & S con gu g 5s.1941	M-N	100	.....	104	Apr'06	....	102	104
Bklyn Un El 1st g 4-5s.1950	F-A	105⅞	Sale	105⅛	109	19	107½	123¼
Stamped guar 4-5s.....1950	F-A	.....	.....	110	Feb'06	....	110	110
Kings Co El 1st g 4s.....1949	F-A	* 91	92	90	Feb'06	....	90	95
Stamped guar 4s.....1949	F-A	91	93	91⅛	91⅛	2	89	96¼
Nassau Elec gu g 4s.....1951	J-J	87½	88	88	88	8	88	89½
Conn Ry & L 1st & ref g 4½s '51	J-J	103¾	.....	102	Mar'06	....	102	102
Stamped guar 4½s.....1951	J-J	101	.....	102¼	Apr'06	....	100¾	102¼
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95	J'ne'00	....	.....	.....
Den Tram Co con g 6s..1910	J-J	.....	.....	.....	.....	....	.....	.....
Det United 1st con g 4½s.1932	J-J	95	.....	95½	95½	6	94½	96½
Havana Elec consol g 5s.1952	F-A	93⅞	Sale	93⅞	94	17	93⅛	95¾
Inter-Met coll 4½s.....1956	A-O	88⅝	Sale	88⅝	89	17	86	90¼
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	109	Mar'05	....	.....	.....
Manila Elec 1st & coll 5s.1953	M-S	* 95	97	98	May'06	....	98	100½

Street Railway	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Met St Ry gen col tr g 5s.1997	F-A	111	112½	111	May'06	....	110	117
Ref g 4s.....2002	A-O	85½	Sale	85½	86½	2	83	92
Bway & 7th Av 1st c g 5s 1943	J-D	113¼	Sale	113¼	113¼	25	112½	116¾
Col & 9th Av 1st gu g 5s.1993	M-S	113	118	114½	May'06	....	114½	114½
Lex Av & P F 1st gu g 5s 1993	M-S	.....	113¾	113½	May'06	....	113½	116½
Third Ave RR con gu 4s 2000	J-J	93	Sale	92⅞	93	12	92½	95½
Third Ave Ry 1st g 5s..1937	J-J	.....	118¼	118	118	1	118	119
Met W S El (Chic) 1st g 4s.1938	F-A	.....	.....	94	Oct '05	....	.....	.....
Mil El Ry & L 30-yr g 5s.1926	F-A	104½	.....	106	Oct '99	....	.....	.....
Minn St Ry 1st con g 5s..1919	J-J	.....	.....	107½	Feb'06	....	107½	107½
St Jo Ry Lt H & P 1st g 5s.1937	M-N	101¼	.....	.....	.....	....	.....	.....
St Paul City Cab con g 5s.1937	J-J	.....	114	114½	Nov'05	....	.....	.....
Underground Elec Rys of London Profit sharing 5s...1908	J-D	98½	Sale	98½	98¾	4	96½	98¾
Union El (Chic) 1st g 5s..1945	A-O	101	.....	106¾	J'ly '05	....	.....	.....
United RRs San Fran 4s.1927	A-O	78⅛	Sale	78⅛	79⅛	57	71	89¾
United Rys St L 1st g 4s.1934	J-J	87⅞	88⅝	87⅞	88	5	86½	90
W Chic St 40-yr con g 5s.1936	M-N	95	97	99	Dec'97	....	.....	.....

* No price Friday; latest price this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *o* Due Oct *p* Due Nov *s* Option Sale

BONDS N. Y. STOCK EXCHANGE Week Ending May 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	135	Sale	134½	135	9	132	136
Cons 6s reduced to 3½s.1930	J-D	90½		93	Dec'03			
Ch St P & Minn 1st g 6s 1918	M-N	129		131¾	131¾	1	131¾	135¼
Nor Wisconsin 1st 6s...1930	J-J	128		129¾	Mar'04			
St P & S City 1st g 6s...1919	A-O	120⅛	121	120⅛	Apr'06		120⅛	124⅜
Chicago Ter Trans g 4s...1947	J-J			101½	May'06		100½	101½
Coupon off		99¾	Sale	99½	100	21	98	100¼
Chic & West Ind gen g 6s q1932	Q-M	113⅞		113½	Mar'06		113½	114⅝
Chic & W Mich *See* Pere Marq								
Choc O & Gulf *See* C R I & P								
Cin H & D 2d gold 4½s...1937	J-J			113	Oct '00			
Cin D & I 1st gu g 5s...1941	M-N			112	Mar'06		112	112
C Find & Ft W 1st gu 4s g.'23	M-N							
Cin I & W 1st gu g 4s.1953	J-J			91	Mar'06		91	91
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Clev Cin C & St L gen g 4s 1993	J-D	103¼		104	104	15	102¼	105¾
Cairo Div 1st gold 4s....1939	J-J	100¼		100¼	Feb'06		100¼	100¼
Cin W & M Div 1st g 4s.1991	J-J			100⅜	May'06		100⅛	101⅞
St L Div 1st col tr g 4s..1990	M-N	100	Sale	100	100	10	100	103
Registered...1990	M-N			100	Oct '04			
Spr & Col Div 1st g 4s..1940	M-S	96		99¾	Feb'05			
W W Val Div 1st g 4s..1940	J-J	97		94½	Aug'03			
C I St L & C consol 6s...1920	M-N	104¾		105	Jan '04			
1st gold 4s...k1936	Q-F	101¾		101⅞	101⅞	4	101⅞	103½
Registered...k1936	Q-F	100		101	101	4	101	103
Cin S & Cl con 1st g 5s..1928	J-J	111⅛	114	112⅝	Apr'06		112⅝	115
C C C & I consol 7s...1914	J-D	121¼		122	Jan '06		122	122
Consol sink fund 7s...1914	J-D							
General consol gold 6s.1934	J-J	129		134	Feb'06		134	135
Registered...1934	J-J							
Ind Bl & W 1st pref 4s.1940	A-O			104½	Nov'01			
O Ind & W 1st pf 5s...d1938	Q-J							
Peo & East 1st con 4s...1940	A-O		98	97	May'06		96½	101
Income 4s...1990	Apr	71	73	73	73	5	69	80
Cl Lor & Wh con 1st g 5s.1933	A-O	109¼		115½	Mar'06		115½	115½
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J	114		116½	Jan '0			
Clev & Pitts *See* Penn Co								
Col Midland 1st g 4s...1947	J-J	76½	Sale	75½	76½	42	74¼	79½
Colorado & Sou 1st g 4s...1929	F-A	93½	Sale	93	93⅝	89	90	96½
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Val								
Col & Tol *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s..1943	A-O							
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s...1907	M-S	105½		104⅞	Apr'06		104⅞	107⅞
Morris & Essex 1st 7s...1914	M-N	119⅝		123½	Apr'06		123½	126⅛
1st consol guar 7s...1915	J-D	124¼		127	Jan '06		126⅝	127
Registered...1915	J-D			127	J'ne'05			
1st ref gu g 3½s...2000	J-D							
N Y Lack & W 1st 6s...1921	J-J	124¼		126⅛	Mar'06		126⅛	126¼
Construction 5s...1923	F-A	109¾		112	Mar'06		112	114½
Term & improve 4s...1923	M-N	99½	102	105	Oct '05			
Syr Bing & N Y 1st 7s..1906	A-O	101¾		101½	May'06		101½	104¼
Warren 1st ref gu g 3½s.2000	F-A			102	Feb'03			
Del & Hud 1st Pa Div 7s.1917	M-S	127⅛		133	Feb'06		133	133
Registered...1917	M-S			149	Aug'01			
Alb & Sus conv 3½s...1946	A-O	111½	Sale	110	111½	83	105	111½
Guar gold 6s...1906	A-O			102⅛	Jan '06		102⅛	102⅛
Rens & Saratoga 1st 7s.1921	M-N	133¼		142½	Mar'05			
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	*101		100	100	25	99	101
Consol gold 4½s...1936	J-J	107	108	108	Mar'06		106½	108
Improvement gold 5s...1928	J-D	107¼		107¼	May'06		107	109
Rio Gr West 1st g 4s...1939	J-J	97		97	97¾	11	96¼	100
Mge and col trust 4s A.1949	A-O	87		86½	May'06		86⅛	92
Utah Cent 1st gu g 4s a1917	A-O			97	Jan '02			
Rio Gr So gu *See* Rio Gr So								
Des Moi & Ft D *See* M & St L								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s..1917	M-N		107½	110	Sep '04			
Det M & Tol *See* L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	99		99¼	Feb'06		99¼	99¼
Gold 4s...1995	J-D	93½	96	96¾	Mar'06		95	96¾
Det Sou 1st g 4s...1951	J-D			81¾	Mar'05			
Ohio Sou Div 1st g 4s...1941	M-S	87½	90½	88	Apr'06		88	93¾
Dul & Iron Range 1st 5s..1937	A-O	112		112	112	1	112	114
Registered...1937	A-O			112½	Feb'06		112½	112½
2d 6s...1916	J-J							
Dul Short Line 1st gu 5s..1916	M-S	103½						
Dul So Shore & Atl g 5s...1937	J-J	113½		113½	Apr'06		113	113½
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	112¼		116⅝	Apr'06		116⅝	119⅝
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s...1947	M-N	104		107½	Jan '06		107½	107½
2d ext gold 5s...1919	M-S	103¾		114½	Feb'06		114	114½
3d ext gold 4½s...1923	M-S	107⅛		107¼	May'06		107¼	108¼
4th ext gold 5s...1920	A-O	109¾		115¼	Jan '06		115¼	115¼
5th ext gold 4s...1928	J-D	100¼		103	Feb'05			
1st consol gold 7s...1920	M-S	*131		131	131	4	128⅝	134½
1st consol g fund 7s...1920	M-S			133	Feb'06		133	133
Erie 1st con g 4s prior..1996	J-J	101½	Sale	101	101½	27	99¼	102
Registered...1996	J-J			100¼	Apr'06		100¼	100¼
1st consol gen lien g 4s..1996	J-J	93	Sale	92	93	3	90	93½
Registered...1996	J-J			88	Nov'04			
Penn coll tr g 4s...1951	F-A	93½	94½	93	93½	5	91	98
50-year conv 4s A...1953	A-O	107½	Sale	105	107½	191	100¾	109⅞
Buff N Y & Erie 1st 7s..1916	J-D	123⅛		127	Nov'05			
Buff & S W gold 6s...1908	J-J	101		104⅝	Feb'06		104⅝	104⅝
Chic & Erie 1st gold 5s..1982	M-N	119½	120	119½	119½	1	118	122¾
Jeff RR 1st gu g 5s...a1909	A-O	101⅜		102¾	Dec '05			
Long Dock consol g 6s..1935	A-O	132½	135½	135½	Feb'06		135⅛	135½
Coal & RR 1st cur gu 6s.1922	M-N	111½		118	J'ly '04			
Dock & Imp 1st cur 6s..1913	J-J	*110		115⅜	Dec'05			
N Y & Green L gu g 5s.1946	M-N	110⅛		121½	Oct '05			
N Y Sus & W 1st ref 5s.1937	J-J	116½	Sale	116	117½	36	115	118
2d gold 4½s...1937	F-A			103	Feb'06		103	103
General gold 5s...1940	F-A		107½	107½	Apr'06		106	110
Terminal 1st gold 5s...1943	M-N	116½	118	118	118	5	115¼	115¼
Regis $5,000 each...1943	M-N							
Mid RR of N J 1st g 6s.1910	A-O	105⅞		109¼	Jan '06		108½	109¼
Wilk & Ea 1st gu g 5s.1942	J-D		113	113	May'06		111¾	113
Ev & Ind 1st con gu g 6s..1926	J-J	116	119½	116	Apr'06		116	118

BONDS N. Y. STOCK EXCHANGE Week Ending May 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Erie & Pitts *See* Penn Co								
Evans & T H 1st cons 6s.1921	J-J	119	121½	122	Oct '05			
1st general gold 5s...1942	A-O	106½	109½	109½	Apr'06		109½	109½
Mt Vernon 1st gold 6s..1923	A-O	*111½		114	Apr'05			
Sull Co Branch 1st g 5s.1930	A-O	103½		106¼	Feb'06		106¼	106¼
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla C & Penn *See* Sea Air Line								
Fort St U D Co 1st g 4½s.1941	J-J			105	Mar'98			
Ft W & Den C 1st g 6s...1921	J-D	115	Sale	113½	115	34	111¾	115
Ft W & Rio Gr 1st g 4s...1928	J-J	85¼		89	Mar'06		89	91
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O		103	101	Dec'05			
Georgia & Ala *See* Sea A Line								
Ga Car & Nor *See* Sea A Line								
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gouv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn RR								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	99¾	Sale	99½	99¾	148	98¼	101⅞
Registered.h...1921	Q-J	98⅞	Sale	98⅝	98⅞	7	97⅛	101⅛
Greenbrier Ry *See* Ches & O								
Gulf & S I 1st ref & t g 5s b1952	J-J	103¾	104¼	104	Apr'06		102	104
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	106¼	107⅞	107⅞	107⅞	1	106¾	110
Registered...1999	J-J			105½	J'ly '04			
Col & H V 1st ext g 4s..1948	A-O	100		100	May'06		100⅝	101¼
Col & Tol 1st ex 4s...1955	F-A			100	Apr'06		100	100
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s..1951	J-J	109¼		110	Dec'05			
Registered...1951	J-J			113½	Mar'00			
1st gold 3½s...1951	J-J	101¼		100	Feb'06		100	100
Registered...1951	J-J			94	Mar'03			
Extended 1st g 3½s...1951	A-O			101¼	May'06		100½	101¼
1st gold 3s sterling...1951	M-S			70	Oct '04			
Coll Trust gold 4s...1952	A-O	104	106	104½	Apr'06		104½	107¼
Registered...1952	A-O	100½		102	Oct '01			
L N O & Tex gold 4s...1953	M-N	104	105	103	103	1	103	106½
Registered...1953	M-N			100	May'06		100	100
Cairo Bridge gold 4s...1950	J-D	102½		106½	Mar'03			
LouisvDiv&Term g3½s.1953	J-J	91¾		92¼	Apr'06		91½	94¾
Middle Div reg 5s...1921	F-A	105		123	May'99			
Omaha Div 1st g 3s...1951	F-A			78½	Apr'06		78½	78½
St Louis Div&term g 3s.1951	J-J		82½	82½	Feb'06		82½	82½
Registered...1951	J-J							
Gold 3½s...1951	J-J	92½	93½	92	Dec'05			
Registered...1951	J-J			101⅛	Oct '99			
Spring Div 1st g 3½s...1951	J-J	81		100	Nov'00			
Western Lines 1st g 4s..1951	F-A	101		107¾	Jan '06		107¾	107¾
Bellev & Car 1st 6s...1923	J-D			122	Dec'05			
Carb & Shaw 1st g 4s...1932	M-S	99		90	Nov'98			
Chic St L & N O g 5s...1951	J-D		123½	121	May'06		121	123½
Registered...1951	J-D			119¾	Mar'04			
Gold 3½s...1951	J-D	88		93⅝	May'04			
Registered...1951	J-D							
Memph Div 1st g 4s...1951	J-D	101¾		110½	Jan '05			
St L Sou 1st gu g 4s...1931	M-S			103	Nov'04			
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s...1935	J-J			108⅞	Jan '06		108⅞	108⅞
1st guar gold 5s...1935	J-J			107½	Dec '02			
Ind Ill & Ia 1st g 4s...1950	J-J	100		100	100	5	99	100
Int & Great Nor 1st g 6s..1919	M-N	116⅞	Sale	116⅞	116⅞	1	116	120
2d gold 5s...1909	M-S	99¼	Sale	99¼	99¾	14	98	102¼
3d gold 4s...1921	M-S		80	78	Dec'05			
Iowa Central 1st gold 5s..1938	J-D	113¼	114	113	113	4	112	115
Gold 4s...1951	M-S		85	86	Mar'06		86	88
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B *See* St L & S F								
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s..1950	A-O	72¼	Sale	72¼	72¼	18	70½	75¼
Registered...1950	A-O			63	Oct '00			
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s..1937	J-J	116⅛	118	115¾	Apr'06		115⅝	119
2d gold 5s...1941	J-J	107	112⅞	113½	Mar'06		113⅛	113½
North Ohio 1st gu g 5s..1945	A-O	108		117	Jan '06		117	117
L Sho & Mich S *See* N Y Cent								
Leh Val N Y 1st gu g 4½s.1940	J-J	110½	111¼	110	May'06		109½	110¼
Registered...1940	J-J			112⅛	Nov'05			
Lehigh Val (Pa) cons g 4s.2003	M-N			98¼	Apr'06		98¼	98¼
Leh V Ter Ry 1st gu g 5s.1941	A-O	116½		118¾	Apr'06		118¾	120½
Registered...1941	A-O			109½	Oct '99			
Leh V Coal Co 1st gu g 5s.1933	J-J	109½	114	112⅝	Apr'06		112	115½
Leh & N Y 1st guar g 4s..1945	M-S	96		96⅛	May'06		96⅛	96¼
Registered...1945	M-S							
El C & N 1st pf 6s...1914	A-O			113⅞	Jan '06		113⅞	113⅞
Gold guar 5s...1914	A-O	102¾		105¼	Jan '06		105¼	105¼
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Isl'd—1st con g 5s.h1931	Q-J	114¾		115	May'06		114¼	117
1st consol gold 4s...h1931	Q-J	100						
General gold 4s...1938	J-D	100½	101¼	101¼	May'06		101¼	102¼
Ferry gold 4½s...1922	M-S			102	Nov'05			
Gold 4s...1932	J-D			99¼	Oct '05		101½	101½
Unified gold 4s...1949	M-S	97½	98	97½	97½	2	97½	101¾
Debenture gold 5s...1934	J-D			110	J'ne'04			
Guar ref gold 4s...1949	M-S	99	100½	101¼	101¼	1	99	102½
Bklyn & Mont 1st g 6s..1911	M-S	105½						
1st 5s...1911	M-S	101		105	Dec'05			
N Y B & M B 1st con g 5s 1935	A-O	110		112	Mar'02			
N Y & R B 1st g 5s...1927	M-S	109		111	Jan '06		111	111
Nor Sh B 1st con g gu 5s o1932	Q-J	109¼		112⅛	J'ly '05			
Louisiana & Ark 1st g 5s.1927	M-S		105	105	Jan '06		105	105
Louisv & Nashv gen g 6s.1930	J-D	118	118½	119	Apr'06		118½	120¼
Gold 5s...1937	M-N	116⅝	118	121⅛	Feb'06		120	121½
Unified gold 4s...1940	J-J	102	103	102½	103	2	102⅛	104¼
Registered...1940	J-J			101	Apr'06		100	101
Coll trust gold 5s...1931	M-N		113⅛	115	Mar'06		115	115½
5-20-yr col tr deed g 4s.1923	A-O	97¼	97¾	97⅛	97¾	14	97	100½
E H & Nash 1st g 6s...1919	J-D	110½		114¼	J'ne'05			

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Atlanta G L Co 1st g 5s...1947	J-D							
Bklyn U Gas 1st con g 5s.1945	M-N	109		109	May'06		108¼	113½
Buffalo Gas 1st g 5s...1947	A-O	70	Sale	70	72	6	70	80¾
Consol Gas conv deb 6s...1909	J-J	142		142	143	13	137	168¾
Consum Gas *See* P G & C Co								
Detroit City Gas g 5s...1923	J-J	103		103	May'06		102	103¾
Det Gas Co con 1st g 5s...1918	F-A	102½		105	Sep '05			
Ed El Ill Bkn *See* K Co E L & P								
Ed E Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S			112	Nov'03			
Gas & Elec Berg Co c g 5s.1949	J-D			61½	Oct '01			
Gen Electric deb g 3½s..1942	F-A	88½	89½	88½	Apr'06		86¼	90
Gr Rap G L Co 1st g 5s...1915	F-A			107¾	Dec '00			
Hudson Co Gas 1st g 5s..1949	M-N	105¾		108½	Apr'06		108½	108½
Kan City (Mo) Gas 1st g 5s 1922	A-O	96		98	Feb'06		98	98
Kings Co El L & P g 5s...1937	A-O							
Purchase money 6s...1997	A-O		120	121	Feb'06		121	122
Ed El Il Bkn 1st con g 4s 1939	J-J			93½	Mar'06		93½	93½

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Lac Gas L of St L 1st g 5s.e1919	Q-F		106½	104	104¾	4	104	106½
Ref and ext 1st g 5s...1934	A-O		105¼	105½	May'05			
Milwaukee Gas L 1st 4s..1927	M-N			94½	Apr'06		93	94½
N Y G E L H & P g 5s...1948	J-D	107¼	108½	107¾	108	6	107	109¾
Purchase money g 4s...1949	F-A	88	Sale	87⅛	88	21	86	92
Ed El Ill 1st conv g 5s..1910	M-S	101	101½	102½	Apr'06		101⅞	104½
1st consol gold 5s...1995	J-J		120⅛	118	Apr'06		115½	118
NY&Q El L&P 1st con g 5s 1930	F-A	101	101¾	101¼	May'06		100⅛	104½
N Y & Rich Gas 1st g 5s.1921	M-N			103	Nov'05			
Pat & Pas G & E con g 5s.1949	M-S	*101½		104¾	Nov'05			
Peo Gas & C 1st con g 6s.1943	A-O		120	120	120	2	117	123
Refunding gold 5s...1947	M-S		106¼	103½	Apr'06		103½	107⅞
Ch G-L & Cke 1st gu g 5s 1937	J-J		108	107	Jan '06		107	107
Con G Co of Ch 1st gu g 5s.'36	J-D		108½	108	Feb'06		108	108
Mu Fuel Gas 1st gu g 5s.1947	M-N			103½	Dec '05			
Syracuse Lighting 1st g 5s.'51	J-D	103	105					
Trenton G & El 1st g 5s..1949	M-S	109		110	May'05			
Westchester Light'g g 5s.1950	J-D	106		106½	Apr'06		106	108¾

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *d* Due Apr *e* Due May *h* Due J'ly *k* Due Aug *o* Due Oct *q* Due Dec *§* Option Sale

BONDS N. Y. STOCK EXCHANGE Week Ending May 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Louisv & Nashv—(Continued)								
L Cin & Lex gold 4½s...1931	M-N	105	.....	109	Mar'05	----	.....	.....
N O & M 1st gold 6s.....1930	J-J	129	.....	129½	Apr'06	----	128	129¼
N O & M 2d gold 6s.....1930	J-J	122¼	.....	122¼	Mar'06	----	122¼	122¼
Pensacola Div gold 6s...1920	M-S	*106	.....	114	Apr'05	----	.....	.....
St L Div 1st gold 6s.....1921	M-S	119⅝	.....	120½	Mar'06	----	120½	120½
2d gold 3s.....1980	M-S	71	79	74⅝	Oct'05	----	.....	.....
Atl Knox & Nor 1st g 5s 1946	J-D	.....	119	114½	Sep'05	----	.....	.....
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	108½	Jan'06	----	108½	108½
Kentucky Cent gold 4s...1987	J-J	99	100½	100	100½	20	99	101
L & N & M & M 1st g 4½s 1945	M-S	106	108¾	108½	Mar'06	----	108½	110
L & N-South M joint 4s.1952	J-J	95¼	96	96	96	6	95¼	96¼
N Fla & S 1st gu g 5s...1937	F-A	114	119	114	May'06	----	114	117
Pens & Atl 1st gu g 6s..1921	F-A	111	.....	112½	Mar'06	----	112½	112½
S & N Ala con gu g 5s..1936	F-A	112	.....	115¼	Mar'05	----	.....	.....
Sink fund gold 6s.....1910	A-O	103	.....	107	Dec'05	----	.....	.....
L & Jeff Bdge Co gu g 4s..1945	M-S	96	.....	97	May'06	----	97	100½
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	101	101½	101⅛	101½	20	100½	103⅞
Registered.....1990	A-O	100	.....	104	Apr'05	----	.....	.....
Metropol El 1st g 6s.....1908	J-J	105½	Sale	105½	105½	3	103¾	106⅝
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	79½	Sale	79¼	80	7	77½	85
1st consol income g 3s.a1939	J'ly	21½	Sale	20⅞	21½	120	19¼	26⅝
2d consol income g 3s..a1939	J'ly	16⅞	Sale	16⅛	17⅛	98	15½	21
Equip & coll gold 5s.....1919	A-O	.....	.....	.....	.....		.....	.....
Coll tr g 4½s 1st ser....1907	F-A	99	.....	99	99	5	98½	99⅝
Mex Internat 1st con g 4s.1977	M-S	.....	.....	90⅝	J'ly '01	----	.....	.....
Mex North 1st gold 6s....1910	J-D	.....	.....	105	May'00	----	.....	.....
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	137½	.....	137	J'ne'05	----	.....	.....
Iowa Ex 1st gold 7s.....1909	J-D	.....	.....	111½	Oct '05	----	.....	.....
Pacific Ex 1st gold 6s...1921	A-O	118	.....	120	Feb'06	----	120	120½
South West Ex 1st g 7s.1910	J-D	.....	.....	113¼	Mar'05	----	.....	.....
1st consol gold 5s.....1934	M-N	111	112	111	111	8	111	114½
1st and refund gold 4s..1949	M-S	90	91	91	91	1	90½	97
Des M & Ft D 1st gu 4s..'35	J-J	.....	.....	97	Apr'06	----	97	97½
Minn & St L gu *See* B C R & N								
M St P & S S M con g 4 int gu '38	J-J	101	102¼	101	Apr'06	----	100¾	102¼
M S S M & A 1st g 4 int gu 1926	J-J	.....	.....	103	Nov'01	----	.....	.....
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	101⅞	Sale	101½	102¼	78	100	103
2d gold 4s.....g1990	F-A	88⅝	Sale	85	88½	26	85	92⅝
1st ext gold 5s.....1944	M-N	106½	Sale	105	106½	13	103½	107⅝
1st & refund 4s.....2004	M-S	87⅞	88½	88½	Apr'06	----	88	91½
Gen s f 4½s sub rects		.....	.....	88½	88½	35	87	89½
St L Div 1st ref g 4s....2001	A-O	.....	91	90	May'06	----	90	94
Dal & Wa 1st gu g 5s...1940	M-N	104¾	.....	108	Feb'06	----	107	108
Kan C & Pac 1st g 4s...1990	F-A	95	96½	96¼	Apr'06	----	95⅞	96¼
Mo K & E 1st gu g 5s...1942	A-O	.....	113⅝	113⅝	May'06	----	113⅝	116
M K & Ok 1st gu 5s.....1942	M-N	.....	107¾	107	107	10	107	109⅞
M K & T of T 1st gu g 5s.1942	M-S	107	Sale	107	107	1	106	109⅝
Sher Sh & So 1st gu g 5s.1942	J-D	103	.....	108¼	Apr'06	----	108¼	108¼
Tex & Okla 1st gu g 5s...1943	M-S	108½	107¼	105¾	Apr'06	----	105¾	109½
Missouri Pacific 3d 7s....1906	M-N	101⅛	.....	101	May'06	----	101	104
1st consol gold 6s.....1920	M-N	120¼	.....	120	May'06	----	120	125
Trust gold 5s stamped..a1917	M-S	104	.....	104	104½	11	103½	107½
Registered a1917	M-S	.....	.....	107½	Feb'06	----	104½	107½
1st coll gold 5s.....1920	F-A	105½	Sale	105½	105½	10	103	108½
40-year gold loan 4s.....1945	M-S	92	.....	92½	92½	5	91	94½
Cent Br Ry 1st gu g 4s.1919	F-A	94	.....	95	95	4	94	99
Leroy & C V A L 1st g 5s 1926	J-J	.....	.....	110	Mar'05	----	.....	.....
Pac R of Mo 1st ex g 4s.1938	F-A	103	.....	103	Apr'06	----	103	106
2d extended gold 5s....1938	J-J	114¼	115	120⅝	Jan'06	----	119	120⅝
St L Ir M & S gen con g 5s 1931	A-O	113⅞	Sale	113¼	113⅞	33	112	117¾
Gen con stamp gtd g 5s 1931	A-O	.....	.....	116	Nov'05	----	.....	.....
Unified & ref gold 4s...1929	J-J	93	93¼	93	93	3	91½	93⅞
Riv & G Div 1st g 4s...1933	M-N	.....	94¼	93¾	May'06	----	93¾	96
Verdi V I & W 1st g 5s.1926	M-S	.....	.....	107½	Apr'06	----	107½	107½
Mob & Birm prior lien g 5s 1945	J-J	113	.....	115⅝	Apr'06	----	113	115⅝
Mortgage gold 4s.....1945	J-J	94⅛	.....	96	Oct '05	----	.....	.....
Mob J & K C 1st cons g 5s.1953	J-J	94	96	99	Apr'06	----	94½	97
Mob & Ohio new gold 6s..1927	J-D	126¼	127¾	126	May'06	----	126	127
1st extension gold 6s...a1927	Q-J	.....	.....	122	Dec'05	----	.....	.....
General gold 4s.....1938	M-S	.....	.....	98¾	Jan'06	----	98¾	99
Montgom Div 1st g 5s...1947	F-A	114½	116½	113½	Apr'06	----	113½	113½
St L & Cairo coll g 4s..e1930	Q-F	.....	.....	95	Mar'06	----	95	98
Guaranteed g 4s.....1931	J-J	.....	98½	101	Nov'04	----	.....	.....
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	118⅛	.....	118⅛	119	2	115⅛	119⅝
1st consol gold 5s.....1928	A-O	113	Sale	112½	113	7	112	115⅛
Jasper Branch 1st g 6s...1923	J-J	117	.....	119¼	Feb'06	----	119¼	119¼
McM M W & Al 1st 6s...1917	J-J	113	.....	117¼	Mar'05	----	.....	.....
T & P Branch 1st 6s.....1917	J-J	110	.....	113	J'ly '04	----	.....	.....
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	J-J	.....	.....	105	Apr'06	----	102½	105
1st consol 4s.....1951	A-O	84	Sale	84	84¼	18	83	87½
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s p1915	A-O	.....	.....	.....	.....		.....	.....
N Y Bkln & Man Bch *See* L I								
N Y Cent & H Riv g 3½s.1997	J-J	98½	Sale	98	98½	178	97⅝	99¾
Registered.....1997	J-J	96	98¼	97½	May'06	----	97½	98½
Deben g 4s.....1934	M-N	98½	Sale	98⅝	98½	36	98¼	102
Lake Shore coll g 3½s....1998	F-A	89	Sale	89	89⅝	27	88	93
Registered.....1998	F-A	88	.....	88	May'06	----	87¼	91½
Mich Cent coll g 3½s.....1998	F-A	89	89½	88⅞	88⅞	3	88⅞	92½
Registered.....1998	F-A	.....	89	86¼	Apr'06	----	86¼	90¼
Beech Creek 1st gu g 4s.1936	J-J	101¾	104	105½	Feb'06	----	105½	105½
Registered.....1936	J-J	.....	.....	102	Mar'04	----	.....	.....
2d gu gold 5s.....1936	J-J	.....	.....	.....	.....		.....	.....
Beech Cr Ext 1st g 3½s b1951	A-O	.....	.....	.....	.....		.....	.....
Cart & Ad 1st gu g 4s....1981	J-D	.....	103⅝	.....	.....		.....	.....
Clearf Bit Coal 1st s f 4s.1940	J-J	.....	.....	95	Apr'02	----	.....	.....
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....		.....	.....
Moh & Mal 1st gu g 4s...1991	M-S	.....	104	105	Nov'05	----	.....	.....
N J Junc R gu 1st 4s....1986	F-A	.....	.....	105	Oct '02	----	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	.....	.....	104½	Feb'06	----	104½	104½

BONDS N. Y. STOCK EXCHANGE Week Ending May 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
N Y Cent & H R—(Continued)								
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....		.....	.....
West Shore 1st 4s gu...2361	J-J	106½	Sale	105½	108	58	105½	109
Registered.....2361	J-J	106	Sale	105⅞	106¾	10	104⅝	107¾
Lake Shore gold 3½s....1997	J-D	98⅜	Sale	98¾	98⅞	15	98	100½
Registered.....1997	J-D	.....	.....	99½	May'06	----	98¼	99¾
Debenture g 4s.....1928	M-S	95⅞	Sale	97⅞	98½	107	96¼	101⅞
Det Mon & Tol 1st 7s.1906	F-A	.....	.....	101⅛	Feb'06	----	101⅛	101⅛
Ka A & G R 1st gu c 5s.1938	J-J	.....	.....	.....	.....		.....	.....
Mahon C'l RR 1st 5s..1934	J-J	.....	.....	125½	Mar'06	----	122½	125½
Pitts McK & Y 1st gu 6s.1932	J-J	125	.....	139	Jan '03	----	.....	.....
2d guar 6s.....1934	J-J	.....	.....	.....	.....		.....	.....
McKees & B V 1st g 6s 1918	J-J	112	.....	.....	.....		.....	.....
Mich Cent 1st consol 6s.1909	M-S	103	.....	109⅝	Apr'04	----	.....	.....
5s.....1931	M-S	118¼	.....	120	Jan '06	----	120	120
Registered.....1931	Q-M	118¼	.....	119	J'ne'05	----	.....	.....
4s.....1940	J-J	104⅜	.....	104½	Mar'06	----	104½	104½
Registered.....1940	J-J	.....	106½	106½	Nov'00	----	.....	.....
J L & S 1st g 3½s.....1951	M-S	.....	.....	.....	.....		.....	.....
1st g 3½s 1952	M-N	.....	97	97	Apr'06	----	97	98¼
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....		.....	.....
N Y & Harlem g 3½s...2000	M-N	.....	104	105⅛	Mar'05	----	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....		.....	.....
N Y & North 1st g 5s...1927	A-O	112	.....	119½	Mar'05	----	.....	.....
R W & O con 1st ext 5s.A1922	A-O	113½	.....	113½	May'06	----	113½	118
Oswe & R 2d gu g 5s...e1915	F-A	.....	.....	113¾	Jan '02	----	.....	.....
R W & O T R 1st gu g 5s.1918	M-N	.....	.....	.....	.....		.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	101	.....	107½	Feb'05	----	.....	.....
N Y Chic & St L 1st g 4s.1937	A-O	104¼	105	104¼	106	7	103¾	106
Registered.....1937	A-O	.....	.....	103	Oct '05	----	.....	.....
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
New York New Hav & Hart—								
Housatonic R con g 5s..1937	M-N	118½	.....	124	Feb'06	----	124	125
N H & Derby con cy 5s.1918	M-N	.....	.....	.....	.....		.....	.....
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..g1992	M-S	100½	101¼	101	101	5	100½	104⅝
Regis $5,000 only.....g1992	M-S	100	.....	101	101	5	101	101
N Y & Pus *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	102½	.....	111	Feb'06	----	107¾	111
Norf & West gen g 6s.....1931	M-N	*129⅝	.....	132⅝	Apr'06	----	132½	132¾
Improvem't & ext g 6s..1934	F-A	.....	.....	130¾	Feb'06	----	130¾	130¾
New River 1st g 6s.....1932	A-O	.....	131	129¾	Nov'05	----	.....	.....
N & W Ry 1st con g 4s.1996	A-O	100	100½	100	100	35	99¾	103
Registered.....1996	A-O	.....	.....	100	Feb'06	----	.....	.....
Div'l 1st l & gen g 4s...1944	J-J	97⅞	98½	97	Apr'06	----	97	100
Pocah C & C joint 4s.1941	J-D	93	94	93½	94	16	91	95½
C C & T 1st gu g 5s.....1922	J-J	107	.....	109½	Feb'05	----	.....	.....
Scio V & N E 1st gu g 4s 1989	M-N	99⅝	99¾	99⅝	May'06	----	99⅝	103
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s..1997	Q-J	103½	Sale	103¼	103¾	136	102¾	106¼
Registered.....1997	Q-J	102½	Sale	102½	May'06	----	102½	106
General lien gold 3s....a2047	Q-F	76	Sale	75½	76	34	75	78½
Registered a2047	Q-F	75	.....	75	May'06	----	74¾	75¼
St Paul-Dul Div g 4s.....1996	J-D	98¾	.....	101	Jan '06	----	100½	101
Registered.....1996	J-D	.....	.....	.....	.....		.....	.....
C B & Q coll tr 4s *See* Gt Nor								
St P & N P gen g 6s.....1923	F-A	124¾	.....	124¾	May'06	----	124	125
Registered certific's..1923	Q-F	.....	.....	132	J'ly '99	----	.....	.....
St Paul & Dul 1st 5s.....1931	F-A	113	.....	113	Mar'06	----	113	115
2d 5s.....1917	A-O	.....	.....	109¾	Mar'06	----	109½	110
1st consol gold 4s.....1968	J-D	98¼	103	100½	Nov'05	----	.....	.....
Wash Cent 1st g 4s.....1948	Q-M	92	.....	93	May'06	----	91	93
Nor Pac Ter Co 1st g 6s..1933	J-J	116	.....	116	May'06	----	115	116¾
Nor Ry Cal *See* So Pac								
Nor Wis *See* C St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	*.....	117	116	May'06	----	116	116
General gold 5s.....1937	A-O	108	110	114¾	Jan '06	----	110½	114¾
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C I F & St P *See* C & N W								
Ot'rk & Cher C 1st gu 5s g.1913	A-O	.....	.....	100	Mar'06	----	100	100⅝
Pac Coast Co 1st g 5s.....1946	J-D	119	.....	119	119	1	111	114
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	103¾	.....	106¾	Jan '06	----	106½	107
Sink fund subsidy g 6s..1910	M-N	.....	.....	102	Apr'02	----	.....	.....
Penn Co—Guar 1st g 4½s.1921	J-J	108	Sale	108	108	1	106¾	108
Registered.....1921	J-J	.....	.....	107¾	Dec'05	----	.....	.....
Guar 3½s coll trust reg.1937	M-S	.....	.....	93⅝	Nov'05	----	.....	.....
Guar 3½s coll tr ser B...1941	F-A	.....	.....	91½	Mar'06	----	91½	92¾
Tr Co certif's gu g 3½s.1916	M-N	96	Sale	96	96	11	96	98
C St L & P 1st con g 5s.1932	A-O	114	.....	119½	Feb'06	----	119½	122
Registered.....1932	A-O	.....	.....	.....	.....		.....	.....
Cl & P gen gu g 4½s ser A.'42	J-J	.....	.....	108¼	Aug'03	----	.....	.....
Series B.....1942	A-O	.....	.....	.....	.....		.....	.....
Series C 3½s.....1948	M-N	.....	.....	98½	Dec'05	----	.....	.....
Series D 3½s.....1950	F-A	.....	.....	96	Jan '04	----	.....	.....
Erie & Pitts gu g 3½s B.1940	J-J	96	.....	96¼	Jan '06	----	96¼	96¼
Series C.....1940	J-J	98	.....	98¾	Apr'04	----	.....	.....
N & C Bdge gen gu g 4½s 1945	J-J	102½	.....	.....	.....		.....	.....
P C C & St L gu 4½s A....1940	A-O	.....	111	109½	May'06	----	109½	112⅞
Series B guar.....1942	A-O	.....	111	109½	Apr'06	----	109½	112¾
Series C guar.....1942	M-N	*107	.....	112½	J'ne'05	----	.....	.....
Series D 4s guar.....1945	M-N	98⅛	.....	103½	Dec'05	----	.....	.....
Series E 3½ guar g.....1949	F-A	.....	.....	92½	Mar'06	----	92½	94½
Series F 4s guar 1953	J-D	.....	.....	.....	.....		.....	.....
Pitts Ft W & C 1st 7s...1912	J-J	.....	.....	127⅝	Oct '02	----	.....	.....
2d 7s.....1912	J-J	.....	.....	118	Apr'06	----	118	118
3d 7s.....A1912	A-O	.....	.....	119	Apr'04	----	.....	.....
Penn RR 1st real est g 4s.1923	M-N	104½	.....	107	Dec'05	----	.....	.....
Consol gold 5s.....1919	M-S	.....	.....	111½	Sep '04	----	.....	.....
Consol gold 4s.....1943	M-N	.....	.....	106	Aug'03	----	.....	.....
Convertible g 3½s.....1915	J-D	96	Sale	97⅝	98	830	95	101
Convertible g 3½s.....1912	M-N	93	Sale	95⅝	96	96	95⅝	105¾
Alleg Val gen gu g 4s...1942	M-S	.....	.....	104¼	Oct '05	----	.....	.....
Ol & Mar 1st gu g 4½s..1935	M-N	.....	.....	110	Jan '05	----	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	.....	.....	.....	.....		.....	.....
Gr R & I ex 1st gu g 4½s 1941	J-J	107¾	.....	107½	May'06	----	107½	108¾

MISCELLANEOUS BONDS—Continued on Next Page

Coal and Iron								
Col F & I Co gen s f g 5s..1943	F-A	.....	102	103	Mar'06	----	102⅝	105
Convertible deb g 5s.....1911	F-A	.....	.....	91½	Mar'06	----	91½	102¼
Col C & I Dev gu 5s g..1909	J-J	.....	.....	.....	.....		.....	.....
Col Fuel Co gen gold 6s.1919	M-N	100	.....	107½	Oct '04	----	.....	.....
Gr Riv Coal & C 1st g 6s 1919	A-O	109½	.....	102⅝	Apr'06	----	102⅝	102⅝
Col Indus 1st conv 5s gu A.1934	F-A	78⅝	Sale	77½	78¾	383	71½	88½
1st g & coll 5s gu Ser B.1934	F-A	78¾	Sale	77½	78½	109	73	83½
Contin'tal C 1st s f gu 5s g.1952	F-A	.....	.....	107⅝	Dec'04	----	.....	.....
Jeff & Clear C & I 1st g 5s.1926	J-J	.....	.....	107	May'97	----	.....	.....
2d gold 5s.....1926	J-D	.....	.....	102½	Oct '03	----	.....	.....
Kan & H C & C 1st s f g 5s.1951	J-J	103	.....	105½	Oct '05	----	.....	.....
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	----	.....	.....
Tenn Coal gen 5s.....1951	J-J	.....	100	100	100	4	97¾	101½
Tenn Div 1st g 6s.....c1917	A-O	.....	108	110½	Mar'06	----	109	110½
Birm Div 1st consol 6s..1917	J-J	108½	110½	109	110½	2	109	110½
Cah C M Co 1st gu g 6s.1922	J-D	.....	.....	102	Dec'03	----	.....	.....
De Bar C & I Co gu g 6s.1910	F-A	101	.....	103½	Feb'06	----	103½	103¾
V Iron Coal & Co 1st g 5s.1949	M-S	95¼	.....	94½	May'06	----	91¾	96½

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	.....	.....	95¼	Jan '06	----	94¼	95¼
Comm Cable Co 1st g 4s..2397	Q-J	94⅞	96½	97	Mar'06	----	97	98
Met T & T 1st s f g 5s.....1918	M-N	.....	.....	109¼	May'05	----	.....	.....
N Y & N J Tel gen g 5s..1920	M-N	.....	.....	105¼	J'ly '03	----	.....	.....
West Union col tr cur 5s.1938	J-J	.....	109	109½	109½	1	107½	109½
Fd and real est g 4½s...1950	M-N	103	103¼	103¾	104	8	102	105
Mut Un Tel s fund 6s....1911	M-N	.....	.....	106½	Mar'06	----	106½	107
Northw Tel gu f 4½s g..1934	J-J	.....	.....	103	J'ly '04	----	.....	.....
Manufacturing & Industrial								
Am Cot Oil ext 4½s.....1915	Q-F	95	96	95	95	1	94⅞	98
Am Hide & L 1st s f g 6s..1919	M-S	.....	91	90¼	91	7	90¼	100½
Amer Ice Secur deb g 6s..1925	A-O	89¼	90	89¼	May'06	----	87	93½
Am Spirits Mfg 1st g 6s..1915	M-S	.....	104	102½	102½	30	99	103¾
Am Thread 1st col tr 4s...1919	J-J	.....	.....	91⅝	Apr'06	----	90⅝	91⅝
Am Tobacco 40-yr g 6s.....1944	A-O	114	Sale	113¾	114	74	112	117⅝
4s.....1951	F-A	79¼	Sale	79¼	79¼	105	78	84

*No price Friday; latest bid and asked. a Due Jan b Due Feb c Due Mar d Due Apr h Due J'ly k Due Aug o Due Oct p Due Nov q Due Dec s Option Sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR—*(Continued)*								
Phila Bal & W 1st g 4s...1943	M-N	.....	.....	110½	Feb'06	....	109	110½
Sun & Lewis 1st g 4s...1936	J-J	.....	.....	.....	.....	....	.....	.....
U N J RR & Can gen 4s.1944	M-S	.....	.....	110½	Sep'04	....	.....	.....
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	.....	.....	123½	Jan'05	....	.....	.....
2d gold 4½s.....b1921	M-N	.....	.....	100¾	Dec'05	....	.....	.....
Pere Marq—Ch & W M 5s 1921	J-D	.....	.....	109	Apr'02	....	.....	.....
Flint & P M g 6s....1920	A-O	113⅛	.....	112½	Apr'06	....	112½	118
1st consol gold 5s.....1939	M-N	.....	108	110½	Jan'06	....	110½	110½
Pt Huron Div 1st g 5s.1939	A-O	.....	110½	110	Apr'06	....	110	111½
Sag Tus & H 1st gu g 4s.1931	F-A	.....	.....	.....	.....	....	.....	.....
Phil B & W *See* Penn RR								
Phila & Reading cons 7s.1911	J-D	.....	.....	115½	Mar'06	....	115½	115½
Pine Creek reg guar 6s...1932	J-D	127⅝	.....	137	Nov'97	....	.....	.....
Pitts Cin & St L See Penn Co								
Pitts Cleve & Tol *See* B & O								
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s.....1922	J-J	.....	.....	120	Oct '01	....	.....	.....
Pitts & L Erie 2d g 5s...a1928	A-O	.....	.....	112½	Dec'02	....	.....	.....
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	115½	.....	120	Mar'06	....	118	120
1st consol gold 5s.....1943	J-J	117	.....	98	J'ly '97	....	.....	.....
Pitts & West *See* B & O								
Pitts Y & Ash 1st con 5s.1927	M-N	111	.....	116	May'05	....	.....	.....
R Reading Co gen g 4s.....1997	J-J	101	Sale	100⅝	101	143	99⅞	102⅝
R Registered.....1997	J-J	.....	.....	99½	99½	2	99½	100¼
Jersey Cent coll g 4s...1951	A-O	95	Sale	98	98	3	97½	101½
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West *See* Den & Rio Gr								
Rio Gr June 1st gu g 5s...1939	J-D	.....	.....	109	Mar'05	....	.....	.....
Rio gr So 1st gold 4s.....1940	J-J	.....	82	76	Dec'05	....	.....	.....
Guaranteed.....1940	J-J	.....	.....	89	Jan'05	....	.....	.....
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s....1941	J-J	106½	.....	106½	Oct '05	....	.....	.....
Og & L Cham 1st gu 4s g.1948	J-J	.....	.....	100	Feb'06	....	99½	100½
Rut-Canad 1st gu g 4s...1949	J-J	96	.....	101¼	Nov'01	....	.....	.....
Sag Tus & H *See* Pere Marq								
St Jo & Gr Isl 1st g 4s...1947	J-J	92½	94	92½	May'06	....	92½	94½
St Law & Adiron 1st g 5s.1996	J-J	.....	.....	122	Jan '06	....	122	122
2d gold 6s.....1996	A-O	.....	.....	.....	.....	....	.....	.....
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	100⅜	101	100½	100⅝	6	100½	102½
2d gold 6s Class C.....1906	M-N	100⅜	.....	100¼	May'06	....	100¼	102¾
General gold 6s.....1931	J-J	127	129	127	127	1	125	127
General gold 5s.....1931	J-J	113	.....	113½	113½	1	111½	114
St L & S F RR cons g 4s..'96	J-J	.....	98¾	98½	Sep '05	....	98½	98½
Southw Div 1st g 5s..1947	A-O	.....	.....	102¼	Aug'05	....	.....	.....
Refunding g 4s.....1951	J-J	85½	Sale	85½	86	54	84½	88
5-year gold notes 4½...1908	J-D	*	97	97	97	2	95¼	97
K C Ft S & M con g 6s...1928	M-N	120½	.....	125	Aug'05	....	.....	.....
K C Ft S & M Ry ref g 4s 1936	A-O	84½	84½	84½	84¼	7	83½	87⅞
K C & M R & B 1st gu 5s.1929	A-O	.....	.....	.....	.....	....	.....	.....
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	96	96¾	96½	96½	7	95½	99¾
2d g 4s inc bond ctfs...p1989	J-J	86	87	86	86	5	84	86½
Consol gold 4s.....1932	J-D	80	Sale	80	80½	17	78⅜	82
Gray's Pt Ter 1st gu g 5s 1947	J-D	.....	.....	.....	.....	....	.....	.....
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	106¾	.....	106¼	Apr'06	....	106¼	109½
1st consol gold 6s.....1933	J-J	133½	.....	133¾	May'06	....	133¾	137½
Registered.....1933	J-J	.....	136¼	140	May'02	....	.....	.....
Reduced to gold 4½s...1933	J-J	111⅛	.....	110⅝	110⅝	7	110⅝	112½
Registered.....1933	J-J	.....	.....	116¼	Apr'01	....	.....	.....
Dakota ext gold 6s.....1910	M-N	*108	109	108	108	7	108	111
Mont ext 1st gold 4s.....1937	J-D	104⅛	.....	103½	May'06	....	102	104¼
Registered.....1937	J-D	.....	103	103½	Sep '05	....	.....	.....
E Minn 1st div 1st g 5s..1908	A-O	100¾	103	101¼	Apr'06	....	101¼	101¼
Nor Div 1st gold 4s.....1948	A-O	.....	.....	.....	.....	....	.....	.....
Minn Union 1st g 6s.....1922	J-J	.....	.....	124	May'05	....	.....	.....
Mont C 1st gu g 6s.....1937	J-J	.....	.....	134	May'06	....	134	136
Registered.....1937	J-J	.....	.....	134¾	Dec'04	....	.....	.....
1st guar gold 5s.....1937	J-J	.....	119	119	Mar'06	....	118⅞	119½
Will & S F 1st gold 5s..1938	J-D	116¼	.....	121½	Oct '05	....	.....	.....
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	109	.....	112½	Jan '06	....	112½	112½
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	107½	.....	110	Oct '05	....	.....	.....
Sav F & West *See* Atl Coast L								
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s...1950	A-O	87½	87⅝	87½	87¾	4	86½	92
Coll tr refund g 5s 1911	M-N	100¾	101½	101½	101½	6	101	103¼
Atl-Birm 30-yr 1st g 4s.e1933	M-S	.....	94	95½	Apr'05	....	94	97⅝
Car Cent 1st con g 4s...1949	J-J	97	100	96½	Mar'06	....	96½	97
Fla Cen & Pen 1st g 5s..1918	J-J	106	.....	109½	May'06	....	107⅝	109¾
1st land gr ext g 5s....1930	J-J	105	.....	.....	.....	....	.....	.....
Consol gold 5s.....1943	J-J	109½	.....	109½	Mar'05	....	.....	.....
Ga & Ala Ry 1st con 5s o1945	J-J	.....	112	110½	110½	2	110½	111½
Ga Car & No 1st gu g 5s 1929	J-J	.....	.....	110	Jan '05	....	.....	.....
Seab & Roa 1st 5s.....1926	J-J	110	.....	110	110	15	110	110
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Atl Coast L								
Sod Bay & So 1st g 5s.....1924	J-J	.....	.....	102	Jan '03	....	.....	.....
So Car & Ga *See* Southern								
So Pac Co—RR 1st ref 4s.1955	J-J	96¾	Sale	96¼	96¾	214	94½	97⅜
Gold 4s (Cent Pac coll).k1949	J-D	92¾	Sale	92¾	94	4	91½	96⅝
Registered.....k1949	J-D	90½	92	91½	91½	1	91½	92
A & N W 1st gu g 5s.....1941	J-J	*	109¾	109½	Feb'06	....	109½	110
Cent Pac 1st ref gu g 4s 1949	F-A	100¼	Sale	100	100⅜	38	99	102¾
Registered.....1949	F-A	.....	98½	98½	May'06	....	98½	98½
Mort guar gold 3½s..k1929	J-D	88½	88¾	88¾	88¾	8	87½	89
Through St L 1st gu 4s '54	A-O	96	.....	99	Mar'06	....	99	99⅞
Gal Har & S A 1st g 6s...1910	F-A	105½	107	106	Feb'06	....	106	106
Mex & Pac 1st g 5s.....1931	M-N	107½	115	111½	Jan '06	....	111½	111½
Gila V G & N 1st gu g 5s.1924	M-N	*106	.....	106	May'06	....	106	106
Hous E & W T 1st g 5s.1933	M-N	103½	.....	107¼	Feb'05	....	.....	.....
1st guar 5s red.....1933	M-N	.....	.....	103½	May'06	....	103½	105½
H & T C 1st g 5s int gu..1937	J-J	111¾	.....	111¾	May'06	....	110	111¾
Consol g 6s int guar....1912	A-O	109¼	.....	111½	Apr'06	....	111	111½
Gen gold 4s int guar...1921	A-O	.....	96⅞	99	Mar'06	....	97	99¼
Waco & N W div 1st g 6s '30	M-N	.....	.....	127½	Feb'02	....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—*(Continued)*								
Morgan's La & T 1st 7s.1918	A-O	122½	.....	129½	Nov'04	....	.....	.....
1st gold 6s.....1920	J-J	115⅝	.....	118	Feb'06	....	118	118
No of Cal 1st gu g 6s.....1907	J-J	102⅞	.....	106	Sep '04	....	.....	.....
Guaranteed gold 5s...1938	A-O	.....	.....	113	Jan'01	....	.....	.....
Ore & Cal 1st guar g 5s.1927	J-J	101	.....	102½	Mar'06	....	102½	102½
S A & A Pass 1st gu g 4s.1943	J-J	88	89	88¼	89	37	87⅝	90
So P of Ar gu 1st g 6s...c1909	J-J	.....	.....	105½	Mar'06	....	104¾	105½
1st guar g 6s.....c1910	J-J	105⅛	.....	107	Apr'06	....	106⅝	107
S P of Cal 1st g 6s C & D 1906	A-O	100⅛	.....	102	Jan '06	....	102	102
1st g 6s series E & F...1912	A-O	.....	.....	113¾	Feb'06	....	113	113¾
1st gold 6s.....1912	A-O	.....	.....	114½	Dec'04	....	.....	.....
1st con guar g 5s.....1937	M-N	117½	.....	119	Jan '06	....	119	119
Stamped.....1905-1937	M-N	.....	.....	108⅜	J'ly '05	....	.....	.....
S Pac of N Mex 1st g 6s..1911	J-J	105¼	.....	105⅜	May'06	....	105	105¾
So Pac Coast 1st gu 4s g.1937	J-J	.....	.....	.....	.....	....	.....	.....
Tex & NO Sab Div 1st g 6s.1912	M-S	.....	.....	111¼	Jan '06	....	111¼	111¼
Con gold 5s.....1943	J-J	109⅛	.....	110	Apr'06	....	110	110
Southern—1st con g 5s....1994	J-J	117½	118	117½	118	16	115¼	119½
Registered.....1994	J-J	.....	.....	117½	Jan '06	....	117½	117½
Mob & Ohio coll tr g 4s..1938	M-S	95	95¼	95	95	2	94½	98⅛
Mem Div 1st g 4½-5s...1996	J-J	117⅞	.....	118½	Apr'06	....	118½	118½
St Louis div 1st g 4s.....1951	J-J	.....	99	97½	97½	1	97½	99¾
Ala Cen R 1st g 6s.....1918	J-J	116⅞	118	113	Jan '06	....	113	113
Atl & Danv 1st g 4s.....1948	J-J	95	.....	98¾	Apr'06	....	98⅝	98¾
2d 4s.....1948	J-J	92	.....	90½	Dec'04	....	.....	.....
Atl & Yad 1st g guar 4s.1949	A-O	.....	.....	.....	.....	....	.....	.....
Col & Greenv 1st 6s.....1916	J-J	.....	.....	116¼	May'05	....	.....	.....
E T Va & Ga Div g 5s..1930	J-J	115⅝	.....	116	116	1	114¼	116
Con 1st gold 5s.....1956	M-N	.....	117	116¼	116¼	3	116	119¾
E Ten reor lien g 5s.....1938	M-S	*	113¾	113½	May'06	....	113½	116½
Ga Midland 1st 3s.....1946	A-O	.....	73	.....	.....	....	.....	.....
Ga Pac Ry 1st g 6s.....1922	J-D	120⅝	122	121	May'06	....	121	123
Knox & Ohio 1st g 6s....1925	J-J	.....	124	122¾	Apr'06	....	122¼	122½
Rich & Dan con g 6s.....1915	J-J	114⅝	115	116	May'06	....	113½	116
Deb 5s stamped.....1927	A-O	110½	.....	112¾	Jan '06	....	112¾	112¾
Rich & Meck 1st g 4s.....1948	M-N	.....	.....	98	Feb'05	....	.....	.....
So Car & Ga 1st g 5s.....1919	M-N	104	106	105	May'06	....	105	108¼
Virginia Mid ser C 6s...1916	M-S	.....	.....	123	Feb'02	....	.....	.....
Series D 4-5s.....1921	M-S	.....	.....	110	Dec'04	....	.....	.....
Series E 5s.....1926	M-S	.....	.....	113	Dec'05	....	.....	.....
General 5s.....1936	M-N	111⅛	.....	111⅝	111⅝	2	114	114½
Guar stamped.....1936	M-N	109½	112½	109½	May'06	....	109½	114½
W O & W 1st cy gu 4s...1924	F-A	.....	.....	97¾	May'05	....	.....	.....
West N C 1st con g 6s..1914	J-J	113	114	112¼	Mar'06	....	112¼	113¼
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	.....	.....	117	J'ly '00	....	.....	.....
Stat Isl Ry 1st gu g 4½s..1943	J-D	.....	.....	100	Nov'04	....	.....	.....
Syra Bing & N Y *See* D L & W								
Ter A of St L 1st g 4½s..1939	A-O	106	.....	109	May'06	....	109	112
1st con gold 5s....1894-1944	F-A	.....	118½	120	Apr'06	....	119	120½
Gen refund s f g 4s.....1953	J-J	* 98	.....	97½	98½	2	97½	100¼
St L M Bge Ter gu g 4s.1930	A-O	107½	.....	112⅛	J'ly '04	....	.....	.....
Tex & N O *See* So Pac Co								
Tex & Pac 1st gold 5s.....2000	J-D	123	Sale	122¾	123¼	10	121½	124
2d gold inc 5s.....q2000	Mar	.....	93	102	Jan '06	....	102	102
La Div B L 1st g 5s.....1931	J-J	.....	.....	110	Mar'06	....	108¾	110
W Min W & N W 1st gu 5s '30	F-A	110	116	106½	Nov'04	....	.....	.....
Tol & O C 1st g 5s.....1935	J-J	.....	.....	114¾	Apr'06	....	112¾	115½
Western Div 1st g 5s....1935	A-O	.....	.....	111	May'04	....	.....	.....
General gold 5s.....1935	J-D	109	Sale	109	109	5	107	109
Kan & M 1st gu g 4s.....1990	A-O	96⅞	97¾	98	98	1	95¾	99½
Tol P & W 1st gold 4s...1917	J-J	.....	92½	93¼	Apr'06	....	91½	93¾
Tol St L & W pr lien g 3½s.1925	J-J	.....	89¾	89½	89¾	10	89	90
50-year gold 4s.....1950	A-O	80¾	.....	80½	May'06	....	80½	84½
Tor Ham & Buff 1st g 4s.h1946	J-D	.....	99	99½	Nov'05	....	.....	.....
Ulster & Del 1st con g 5s 1928	J-D	111½	113	110¼	Apr'06	....	110¼	113¼
1st refund g 4s.....1952	A-O	.....	92¾	93	Jan '06	....	93	93
Un Pac RR & l gr g 4s....1947	J-J	104⅝	Sale	104½	105	112	103⅛	106¾
Registered.....1947	J-J	*103½	.....	103⅛	103⅛	10	102½	106⅛
1st lien g 4s.....1911	M-N	.....	.....	148	Apr'06	....	146¼	160¼
Registered.....1911	M-N	.....	.....	145½	Apr'06	....	146½	149¼
Ore Ry & Nav con g 4s.1946	J-D	101½	101⅞	101½	101½	14	100⅝	102
Ore Short Line 1st g 6s..1922	F-A	123¼	Sale	123¼	123¼	1	118¼	126
1st consol g 5s.....1946	J-J	118½	119	119	119	2	114⅞	119
Guar refund 4s.....1929	J-D	95⅝	Sale	95⅝	95⅞	203	94¾	97½
Registered.....1929	J-D	.....	.....	96½	Dec'05	....	.....	.....
Utah & Nor 1st 7s.....1908	J-J	106½	.....	105½	Jan '06	....	105½	105½
Gold 5s.....1926	J-J	109	.....	114½	Apr'02	....	.....	.....
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr We								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Vandalia consol g 4s 1955	F-A	.....	103½	102⅞	Feb'06	....	102⅞	105
Vera Cruz & P 1st gu 4½s 1934	J-J	.....	.....	101⅝	Nov'05	....	.....	.....
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Va & Southw't 1st gu 5s.2003	J-J	115	116	112½	Apr'06	....	108	114
Wabash 1st gold 5s.....1939	M-N	114	Sale	114	114	7	112⅞	116½
2d gold 5s.....1939	F-A	104½	105	104¾	104¾	1	104	109
Debenture series A.....1939	J-J	90	.....	94	May'06	....	87½	95
Series B.....1939	J-J	89¾	Sale	78⅝	91½	1598	72½	85
1st lien equip s fd g 5s..1921	M-S	101	.....	102	Dec'05	....	.....	.....
1st lien 50 yr g term 4s.1954	J-J	.....	.....	93	Mar'06	....	93	93
Det & Ch Ext 1st g 5s..1941	J-J	109⅝	.....	109½	Apr'06	....	108	110
Des Moin Div 1st g 4s..1939	J-J	.....	.....	97	Nov'04	....	.....	.....
Om Div 1st g 3½s.....1941	A-O	.....	85	85½	May'06	....	84	85½
Tol & Ch Div 1st g 4s...1941	M-S	95¼	98½	97	May'05	....	.....	.....
St Chas Bridge 1st g 6s.1908	A-O	.....	.....	109½	Mar'05	....	.....	.....
Wab Pitts Term 1st g 4s.1954	J-D	85	Sale	84½	85	15	82⅞	90½
2d gold 4s.....1954	J-D	36¼	Sale	36	36½	87	34⅛	41¼
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West Maryland 1st g 4s...1952	A-O	86½	Sale	86	86½	1	84	88⅝
Gen & conv g 4s.....1952	A-O	72	73	73	May'06	....	69	76¼
West N Y & Pa 1st g 5s..1937	J-J	117½	.....	116⅞	May'06	....	116⅞	118
Gen gold 3-4s.....1943	A-O	93	95	94¾	Apr'06	....	94½	97⅝
Income 5s.....d1943	Nov	30	.....	30	May'06	....	30	31
West No Car *See* South Ry								
W Va Cent & P 1st g 6s..1911	J-J	.....	.....	110	Aug'05	....	.....	.....
Wheel'g & L E 1st g 5s..1926	A-O	110	111½	114	Jan '06	....	114	114
Wheel Div 1st gold 5s..1928	J-J	.....	.....	112½	Feb'06	....	122½	112½
Exten & Imp gold 5s...1930	F-A	.....	.....	111½	Aug'05	....	.....	.....
RR 1st consol 4s.....1949	M-S	88½	88⅞	88¾	89	16	87½	93½
20-year equip s f 5s ...1922	J-J	.....	.....	102¼	Dec'05	....	.....	.....
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Wis Cent 50-yr 1st gen 4s.1949	J-J	92⅛	Sale	92	92¼	51	90½	95

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Cent Leather 20-year g 5s.1925	A-O	99⅞	Sale	99½	99⅞	151	96¾	102½
Consol Tobacco 50-yr g 4s.1951	F-A	.....	79½	79⅞	79⅞	1	78¼	83¾
Registered 4s.....1951	F-A	.....	.....	78¼	Mar'06	....	78¼	78⅞
Distil Sec Cor conv 1st g 5s.'27	A-O	90	Sale	87½	90	377	81	90
Int Paper Co 1st con g 6s.1918	F-A	109	Sale	109	109¼	11	107⅞	110½
Consol conv s f g 5s.....1935	J-J	96½	Sale	96½	96½	5	96	100
Int St Pump 10-yr conv. 6s '18	J-J	103¼	103½	103½	103½	11	101⅝	103½
Knicker Ice (Chic) 1st g 5s.'28	A-O	.....	100	97½	Oct '05	....	.....	.....
Lackaw Steel 1st g 5s.....1923	A-O	104	Sale	104	104½	38	102½	108¾
Nat Starch Mfg Co 1st g 6s 1920	M-N	89	90	93½	Apr'06	....	85	93½
Nat Starch Co s f deb 5s...1925	J-J	75	.....	75	May'06	....	73	77
Stan Rope & T 1st g 6s....1946	F-A	.....	.....	45	Dec'05	....	.....	.....
Income gold 5s.....1946	.....	.....	.....	1¾	Mar'06	....	1½	2½
U S Leath Co s f deb g 6s..1913	M-N	109	109¾	109	109	7	107	109½
U S Realty & I conv deb g 5s '24	J-J	96	97	97⅝	May'06	....	95¼	99½
U S Steel Corp 10-60 yr 5s. *d'63*	M-N	98¼	Sale	97⅞	98⅜	733	95¾	100
Registered.....April 1963	M-N	98⅜	Sale	97⅜	98½	8	95⅝	100¼
Va-Car Chem col tr 5s g...1912	A-O	.....	100	100	May'06	....	100	101½

Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	102¾	103	102¾	103	7	102	104⅝
Am Dk & Imp 5s *See* Cent N J								
Am SS Co of W Va g 5s....1920	M-N	.....	.....	100¾	J'ne'02	....	.....	.....
B'kl'n Ferry Co 1st cons g 5s '48	F-A	44	47	48	Feb'06	....	46¼	58
Chic Jc & St Yard col g 5s.1915	J-J	.....	.....	108	J'ly '05	....	.....	.....
Det M & M ld gr incomes...1911	A-O	.....	69	70	May'06	....	70	78
Hoboken L & I gold 5s...1910	M-N	.....	.....	.....	.....	....	.....	.....
Mad Sq Garden 1st g 5s...1919	M-N	.....	.....	.....	.....	....	.....	.....
Man Bch H & L gen g 4s..1940	M-N	.....	.....	50	Feb'05	....	.....	.....
Newp Ne Ship & D D 5s.d1990	J-J	.....	.....	.....	.....	....	.....	.....
N Y Dock 50-yr 1st g 4s...1951	F-A	94	95	94	94	2	94	98
Provident Loan Soc 4½s.1921	M-S	.....	.....	99	May'06	....	99	99
St Joseph Stk Yds 1st 4½s.1930	J-J	.....	.....	100½	Sep '05	....	.....	.....
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 5-20 year...1917	J-D	.....	.....	.....	.....	....	.....	.....
S Yuba Wat Co con g 6s..1923	J-J	.....	.....	112	J'ly '04	....	.....	.....
Sp Val Wat Works 1st 6s.1906	M-S	.....	.....	113½	J'ly '00	....	.....	.....
U S Red & Ref 1st s f g 6s.1931	....	101½	Sale	101½	101½	6	95	102

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *e* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option Sale

CHICAGO STOCK EXCHANGE—Stock Record—Daily, Weekly and Yearly

STOCKS—HIGHEST AND LOWEST SALE PRICES						STOCKS CHICAGO STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906		Range for Previous Year (1905)	
Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25			Lowest	Highest	Lowest	Highest
						Railroads					
155 155	*155	160 160	*165 180	*165 175	*160 175	Chic City Ry.....100	15	155 Mar16	200 Jan 5	180 Jan	205 Oct
						Chic Pass Ry.....100	.....	.....	.....	.....	.....
*6 6½	6¼ 6¼	*6	6⅝ 6⅝	*6 6½	*6 6½	Chic & Oak Park.....100	150	6 May 2	7½ Feb17	4 J'ly	7¾ Jan
*22½ 25	*22 25	*22 24	*22 25	Last Sale	23⅞ May'06	Do pref.....100	.....	22 Apr11	28¾ Jan 2	16 J'ly	28 Dec
58¾ 58¾	58⅛ 58⅜	58 58⅜	56 58	55 57	57¼ 57¾	Chicago Subway.....100	3,574	44½ Mar 5	59 May17	40 Oct	87¾ Aug
.....	.....	.....	.....	Last Sale	5¾ May'06	Chic Union Tract.....100	.....	5⅜ May 2	13¼ Feb20	6⅛ J'ne	13⅞ Feb
.....	.....	.....	.....	Last Sale	12½ May'06	Do pref.....100	.....	12½ May18	46¼ Mar12	26 J'ly	51 Feb
61½ 61½	61 61½	61⅜ 61¾	60 61	60½ 60¾	*60 61	Kans City Ry & Lt...100	1,425	54½ Jan 2	68½ Feb 9	30 Jan	60 Sep
89½ 89½	89½ 89½	89⅜ 89⅜	89¼ 89¼	89¼ 89¼	*89 89¾	Do pref.....100	664	88⅝ Apr11	93½ Feb 8	82½ Jan	93¼ Sep
27½ 27½	*26 28	*26 27½	*26 28	*26½ 28	*26 28	Metropol W S Elev..100	50	25 Apr 2	29¾ Feb20	20 Jan	28½ Oct
*66 68½	68 68	*66 68	*66 68½	68 68½	69 69½	Do pref.....100	354	66 Apr30	72½ Jan 13	59 Jan	73¼ Sep
36½ 39	37¾ 40	38 42	39½ 45	44 44	45 47	North Chic Street.....100	1,385	25 Mar14	85 Mar12	55 J'ly	99 Feb
*24½ 27	*24½ 27	.....	*24½ 27	25 25½	25½ 25½	Northwestern Elev..100	180	24 May 5	28½ Feb23	21 May	26 Dec
*59 62	*59 63	.....	60 60	62 62	62 62	Do pref.....100	170	60 May23	68½ Mar 1	60 Mar	68 Oct
*94 95	94½ 94½	*94 95	94 94	94 96	96 97	South Side Elev.....100	853	89½ Apr 3	97 Jan 3	90½ Mar	100 Aug
29¼ 29¼	*28 30	29½ 29½	*28 30	29 29	28¾ 29¾	Streets W Stable C L 100	225	27 May18	30¼ Mar 2	27 Aug	30 Sep
*99 101	*99 101	*..... 100	.....	Last Sale	100 May'06	Do pref.....100	.....	98 Jan 26	101 Mar27	96 Dec	103¼ Mar
31¾ 33	35 36	34 36	34 37	37 37	40 40	West Chic Street.....100	1,986	23 Apr10	60 Feb19	40 J'ne	72 Feb
						Miscellaneous					
7¾ 7¾	....	7⅞ 7⅞	7⅞ 7⅞	*7½ 8	7⅞ 7⅞	American Can.....100	600	7¼ May 8	11⅞ Jan 20	8¾ Dec	14⅛ Apr
				Last Sale	62½ May'06	Do pref.....100	.....	58¾ May 2	72 Jan 25	60 Jan	73½ Apr
*..... 125	*..... 125	*..... 123	*..... 123	*..... 123	120 120	Amer Radiator.....100	58	115 Feb 9	128 Apr19	76 Jan	110 Dec
*..... 135	*..... 135	*..... 133¼	132 132	*130 135	*130 135	Do pref.....100	50	130 May11	136 Jan 17	125 Feb	134 Dec
.....	56¾ 57¼	.....	.....	*56 59	57 57	Amer Shipbldg.....100	405	54 Jan 13	57¾ Jan 3	38 Jan	59¾ Sep
				Last Sale	106 May'06	Do pref.....100	.....	101 Jan 11	109¾ Apr 4	98⅛ Jan	105½ Mar
*22 28	*24 28	*24 28	*24 28	.....	24½ 24½	Amer Straw Board.....	.....	17 Feb28	28 Apr24	.....	.....
*38 40	*38 40	*38 40	*38 40	Last Sale	40 May'06	Booth (A) & Co.....100	.....	36 Jan 23	40 Feb 6	35 Oct	40 Jan
*108 112	*110 112	*111¾ 112	112 112	112 112	*111¾ 112	Do pref.....100	65	108 Jan 25	112 May23	105 Mar	112 Aug
*56 61	*56 60	*56 60	*56 60	Last Sale	60 May'06	Cal & Chic Canal & D 100	.....	58 May 7	64 Feb 6	50 J'ly	70 Oct
170 170	....	....	....	....	....	Central Trust Bank..100	25	168¾ May18	170 May19	148½ Feb	150 Mar
				Last Sale	16 Mar'06	Chicago Auditorium.....	.....	16 Feb13	16½ Feb23	10 Jan	10 Jan
*1 1⅛	*1 1⅛	*1 1⅛	*1 1⅛	Last Sale	1 Apr'06	Chic Brew'g & Malt'g....	.....	1 Mar 6	1 Mar 6	¾ J'ne	1 Jan
*6¼ 7	*6¼ 7	*6¼ 7	*6¼ 7	Last Sale	6¼ Apr'06	Do pref.....	.....	6¼ Mar23	7 Jan 16	6 J'ne	7 Jan
*145 150	*145 150	*145 150	*148 150	Last Sale	150 May'06	Chic Edison.....100	.....	145 Apr26	165 Feb15	153 Jan	172 Feb
....	....	....	53 53	54 54	*53 55	Chic Pneumatic Tool.100	145	49 May 2	63 Feb 9	32 Jan	58¼ Dec
....	*121	122 122	122½ 122½	122 122½	121 121	Chic Telephone.....100	100	101 Apr27	139 Jan 15	125 May	143½ Feb
*106 109¾	109 109	*..... 110	*108½ 109¾	108½ 108½	*108 109	Chic Title & Trust.....100	66	103 May 3	118 Jan 9	95 Apr	118 Dec
123½ 124½	123½ 124½	123½ 124½	124 124½	124 124½	124 124¼	Diamond Match.....100	802	123 May17	147 Feb 7	134½ Feb	145 Aug
52 52½	52 52½	*51½ 52½	50½ 51½	50¼ 50¼	51¼ 51¼	Illinois Brick.....100	285	50 Apr26	71¾ Jan 23	55 J'ne	67 Nov
....	....	....	....	Last Sale	31¼ Nov'05	Knickerbocker Ice....100	.....	.....	.....	11 Feb	42 Nov
....	....	....	....	Last Sale	80 Feb'06	Do pref.....100	.....	79⅞ Feb23	80 Feb28	63 Feb	75 Oct
....	....	....	....	Last Sale	17 J'ne'05	London & Chic Contr....	.....	.....	.....	.....	.....
....	....	....	....	Last Sale	9 Dec'04	Manufacturers' Fuel.....	.....	.....	.....	.....	.....
....	....	46 46	....	....	....	Masonic Temple.....	5	46 May22	47½ Jan 31	44½ Mar	48½ Aug
....	....	....	....	17⅞ 17⅞	....	Mil & Chic Brew'g.....	100	17⅞ May10	21½ Feb 3	2 Jan	2¼ Oct
....	....	....	....	21½ 21½	....	Do pref.....	50	21½ May24	23 Mar 7	19 Sep	23 Oct
*62½ 63½	63⅜ 64	63⅜ 63¾	*63¾ 64	64 64	65 65	National Biscuit.....100	455	62 May 2	71 Feb 6	52¾ Aug	67¾ Dec
*113	*113 115	115 115	114½ 114½	*114½ 115	114¾ 115	Do pref.....100	115	113½ Jan 4	118½ Feb 5	110¾ Aug	120½ Mar
90 90	*89 90	*..... 90	*..... 90	*88 90	*88 90	National Carbon.....100	10	78 Jan 5	95 Mar 3	41 Jan	80¼ Dec
*120 120¾	*120 121¾	*..... 120¾	*120 120¼	119½ 119½	*120 120¼	Do pref.....100	1	115 Feb21	122½ Mar 9	110 Jan	120 J'ne
....	....	....	....	Last Sale	5¾ May'06	Page Woven Wire Fence	.....	.....	.....	5 Apr	5¾ May
....	....	....	....	....	....	Do pref.....	.....	.....	.....	.....	.....
....	....	....	....	Last Sale	93½ May'06	People's Gas L & C'ke100	.....	93½ May17	93½ May17	99¾ May	110¾ Apr
*106½ 107	107 107	107 107	106¾ 107	106⅞ 107	106½ 106⅞	Swift & Co.....100	621	101¼ Jan 17	109½ Mar12	101 Dec	114 Jan
*120 130	120 120	....	130 130	....	....	The Quaker Oats Co.100	12	115 May16	152½ Jan 5	46 Jan	165 Dec
102 102½	102 104⅞	104½ 105	105 105½	104½ 105	105 105½	Do pref.....100	2,433	101 May 8	106¾ Feb15	86½ Jan	109½ Nov
....	....	....	....	....	....	Union Bag & P Co....100	.....	.....	.....	.....	.....
....	....	....	....	....	....	Do pref.....100	.....	.....	.....	.....	.....
*1⅜ 1¾	1¾ 1¾	*1⅛ 1⅞	*1⅛ 1¾	1¾ 1¾	*1⅛ 1¾	Unit'd Box Bd & P Co100	400	1⅛ May 2	2¾ Jan 12	1⅛ J'ly	2½ Apr
10¾ 10¾	*10½ 11	10¾ 10½	*10½ 11	10⅞ 10⅞	10¾ 11¼	Do pref.....100	1,090	10 May 1	17¼ Jan 20	8 Aug	16 Dec
*38 38½	38 38⅜	38¼ 38¾	*38 38½	*38 39	*38 38¼	Western Stone.....100	147	37½ Jan 20	42 Mar27	23 Feb	41 Aug
						Mining					
....	....	....	....	Last Sale	5⅞ Mar'06	Adventure Con.....25	.....	5¾ Mar 7	6¾ Feb26	....	....
....	....	....	....	Last Sale	36½ Mar'06	Allouez.....25	.....	36½ Mar 7	36½ Mar 7	....	....
....	....	....	....	Last Sale	35¾ Mar'06	Bingham Con Mining.50	.....	35¾ Mar 7	44¾ Feb26	....	....
10¾ 10¾	10 10¼	10⅛ 10¼	....	....	10⅛ 10¼	Black Mountain.....	425	9¾ May 1	14¼ Mar29	....	....
....	....	....	....	Last Sale	14⅝ Mar'06	Daly-West.....20	.....	14¼ Mar 7	15¼ Feb26	....	....
....	....	....	....	Last Sale	85¼ Feb'06	No Butte.....15	.....	85¼ Feb23	85¼ Feb23	....	....
....	....	....	....	Last Sale	6⅝ Mar'06	Shannon.....10	.....	6 Feb24	6⅝ Feb26	....	....

Chicago Bond Record

BONDS CHICAGO STOCK EXCH'GE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No.	Range Since January 1 Low	High
Amer Biscuit 6s.....1910	F-A	.....	.....	.....	.....	....	.....	.....
Amer Strawboard 1st 6s..1911	J-J	.....	99⅞	99⅞	May'06	....	99⅞	100¾
Cass Ave & F G (St L) 5s.1912	J-J	‡102½	Sale	102½	102½	1	102½	103¼
Chic Board of Trade 4s..1927	J-D	.....	.....	101	Mar'06	....	101	101
Chic Consol Br & Mlt 6s.....	J-J	.....	.....	103	Apr'04	....	.....	.....
Chic Consol Trac 4½s.....1939	J-D	.....	59½	59	Dec'05	....	.....	.....
Chic Edison debent 6s.....1913	J-J	.....	.....	104	Jan'06	....	104	104
1st gold 5s.....A1926	A-O	‡.....	103	102⅝	102⅝	4	102⅝	103¾
Chic Auditorium 1st 5s...1929	F-A	.....	.....	96¾	Jan'06	....	96¾	96¾
Chic Dock Co 1st 4s.....1929	A-O	.....	99	.....	.....	....	.....	.....
Chic No Shore Elec 6s.....1912	A-O	.....	.....	87	Feb'06	....	87	87
Chic & Mil Elec Ry 5s.....1919	J-J	.....	.....	.....	.....	....	.....	.....
Chic Pneum Tool 1st 5s .a1921	J-J	83	85	83	84	6	80	90
Chic Rock I & Pac RR 4s.2002	M-N	.....	.....	79	Nov'04	....	.....	.....
Collat Trust g 5s.....1913	M-S	.....	.....	80	Apr'04	....	.....	.....
Commonwealth Elect 5s.b1943	M-S	‡103½	Sale	103½	103½	2	103½	105⅞
Illinois Tunnel 5s.....1928	J-D	‡.....	94½	94	May'06	....	90¼	95
Kans City Ry & Lt Co 5s.1913	M-N	.....	99¾	99¾	Mar'06	....	99¾	100¼
Knickerbocker Ice 1st 5s.1928	A-O	‡99	.....	99½	May'06	....	99	100
Lake Street El 1st 5s.....1928	J-J	98	.....	98	98	2	98	100
Income 5s.....1925	Feb	.....	.....	16	May'05	....	.....	.....
Metr W Side El 1st 4s.....1938	J-A	92	93¾	93	93¼	8	93	95
Extension g 4s.....1938	J-J	87	88	88	May'06	....	87½	89
North Chic St 1st 5s.....1906	J-J	.....	.....	90	Mar'06	....	90	90
1st 5s.....1909	J-J	.....	.....	90	Feb'06	....	90	90
Refunding g 4s.....1931	A-O	.....	.....	.....	.....	....	.....	.....
No Chic City StRy 4s.1927	M-N	.....	.....	92½	Feb'06	....	92½	92½
North West'n El 1st 4s...1911	M-S	93	93¼	93	93½	17	92¼	94¾
Ogden Gas 5s.....1945	M-N	96½	Sale	96½	96¾	10	89	100¼
Pearsons-Taft 5s.....1916	J-D	100½	.....	100½	Mar'06	....	100½	100½
4s'08.....1908	M-S	99⅞	.....	99⅞	99⅞	5	99⅛	99⅞
4's Series E.....1909	M-N	99⅞	.....	100	May'06	....	100	100
4's Series F.....1909	M-N	100	.....	100	Apr'06	....	00	100
People's Gas L & C 1st 5s.1943	A-O	.....	.....	120	Apr'06	....	120	120
Refunding g 5s.....1947	M-S	.....	104	105	Apr'06	....	104¾	105¾
Chic Gas Lt & C 1st 5s...1937	J-J	.....	107	107	May'06	....	107	108
Consumers' Gas 1st 5s...1936	J-D	.....	.....	104¼	Mar'06	....	104¼	105⅞
Mutual Fuel Gas 1st 5s.1947	M-N	.....	.....	103½	Feb'06	....	103½	103½
South Side Elev 4½s.....1924	J-J	102½	Sale	102½	102⅝	1	102	105⅝
Swift & Co 1st g 5s.....1914	J-J	102½	Sale	102½	102½	1	101½	103¾
Union El (Loop) 5s.....1945	A-O	101½	102	102	May'06	....	101½	105½
Union Pacific conv 4s.....1911	M-N	.....	.....	114	Nov'04	....	.....	.....
United Box Board 6s.....	.....	.....	.....	67½	May'06	....	65	68
West Chic St 1st 5s.....1926	M-N	95	Sale	95	97	12	80	101¼
Tunnel 1st 5s.....1909	F-A	.....	.....	98½	Sep'05	....	.....	.....
Debent 6s.....1914	J-D	.....	.....	85	Jan'06	....	75	85
Consol g 5s.....1936	M-N	‡65	74	65	May'06	....	55	84¾
West Div City Ry 4½s..1932	J-J	‡90½	Sale	88½	90½	18	88½	95½
West'n Stone Co 5-20 5s.1909	A-O	.....	92	96½	Jan'06	....	96½	96½

Note.—Accrued interest must be added to all Chicago bond price s.

Chicago Banks and Trust Companies

NAME	Outstanding Stock	Surplus & Profits†	Dividend Record In 1906	In 1905	Period	Last Paid
Bankers National.....	$2,000,000	$1,087,245	8	8	Q-J	Apr '06, 2
Calumet National.....	100,000	34,163	....	None	Jan	Jan '06, 5
Chicago City.....	500,000	102,327	8+5	10	J-J	Jan '06, 5
Chicago Savings.....	k500,000	k70,942	....	....	....	.....
Commercial National..	2,000,000	1,873,388	12	12	Q-J	Apr '06, 3
Continental National..	4,000,000	2,022,986	8	8	Q-J	Apr '06, 2
Cook Co State Savings	50,000	2,932	6	6	Q-J	Apr '06, 1½
Corn Exchange Nat...	3,000,000	3,873,740	12	12	Q-J	Apr '06, 3
Drexel State.....	200,000	17,482	6	6	Q-J	Apr '06, 1½
Drovers Dep National	600,000	288,844	8	8	Q-J	Apr '06, 2
Federal National.....	500,000	63,905	Began	busin	ess	Oct 16, 1905
First National.....	8,000,000	6,220,865	‖12	‖12	Q-J	Apr '06, 3
First Nat Englewood..	100,000	125,663	6+4	10	Q-J	Apr '06, 2½
Foreman Bros B'k'g Co	500,000	609,470	Priv	ate Ba	nk	
Fort Dearborn Nat....	1,000,000	279,443	6	6	Q-J	Apr '06, 1½
Hamilton National....	500,000	164,982	....	....	....	.....
Hibernian B'k'g Ass'n	1,000,000	1,076,449	8	8	J-J	Jan '06, 4
Kaspar State Bank....	200,000	52,665	....	....	....	.....
Manufacturers Bank..	200,000	15,932	....	....	Q-F	Feb '06, 1
Milwaukee Ave State.	250,000	279,980	6	6	J-J	Jan '06, 3
Monroe National.....	200,000	18,600	Succe	d Mfrs	'Bk.	Mar. 5, 1906
Mutual Bank.....	250,000	56,918	Began	busin	ess	Oct 2, 1905
Nat Bank of Republic.	2,000,000	1,012,457	6	6	Q-J	Apr '06, 1½
National Live Stock...	1,000,000	1,276,294	12+3	12+3	Q-J	Apr '06, 3
North Side State Sav..	50,000	5,416	6	6	Q-J	Apr '06, 1½
Oakland National.....	k50,000	k25,032	6	6	J-J	Jan '06, 3
Prairie National.....	250,000	61,836	....	....	....	.....
Prairie State.....	250,000	80,790	‖8	8	Q-J	Apr '06, 2
Pullman Loan & Sav..	300,000	187,634	8	8	Q-J	Apr '06, 2
South Chicago Savings	200,000	33,965	5	4	Q-J	Apr '06, 1¼
State Bank of Chicago.	1,000,000	762,103	6	8	Q-J	Apr '06, 2
Stock Yards Savings..	250,000	118,764	....	None	....	.....
Union Bank of Chicago	200,000	27,710	Began	May 1,	1905.	
Union Stock Yds State	200,000	28,130	....	None	Q-J	Apr '06, 1½
Amer Trust & Savgs..	3,000,000	2,210,508	7	8	Q-J	Apr '06, 2
Central Trust Co of Ill	2,000,000	916,658	4	5½	Q-J	Apr '06, 1¾
Colonial Trust & Sav..	600,000	530,035	5	5+5	Q-J	Mar '06, 2½
Drovers Trust & Sav..	200,000	87,434	6	6	Q-J	Apr '06, 1½
First Trust & Savings	1,000,000	1,191,005	....	....	....	.....
Illinois Trust & Sav..	k4,000,000	6,724,561	12+4	‖	Apr	'06, 1
Jackson Trust & Sav..	250,000	53,442	....	None	....	.....
Kenwood Tr & Savings	200,000	20,252	Began	Jan 3,	1905	
Live Stk Tr & Sav Bk.	200,000	5,732	Incor	porate	d M	arch, 1905
Merchants' L'n&Tr Co	3,000,000	3,842,801	12	12	Q-J	Apr '06, 3
Metropolitan Tr & Sav	750,000	291,428	6	6	J-J	Dec '05, 3
Northern Trust Co Bk	1,500,000	1,606,126	8	8	Q-J	Apr '06, 2
Peoples Trust & Sav..	200,000	36,610	....	....	....	.....
Royal Trust Co.....	500,000	485,703	6	6	F-A	Feb '06, 3
Union Trust Co.....	1,000,000	710,172	....	....	....	.....
Western Trust & Sav..	1,000,000	241,986	6	6	Q-J	Apr '06, 1½
W Side Tr & Sav Bk..	200,000	3,994	Began	busin	ess	Sep 5, 1905
Woodlawn Tr&Sav Bk	200,000	17,349	....	....	Q-J	Apr '06, 1½

‖ Dividends are paid Q-J, with extra payments Q-F. ¶ Includes special dividend of 33⅓ declared Aug. 10, 1904.
† Apr. 6, '06 for National Banks and Apr. 7, '06 for State institutions.
* Bid and asked prices; no sales were made on this day. ‡ No price Friday; latest price this week.
a Due Dec. 31. b Due June. c Due July. k Capital and surplus increased.

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Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE
DAILY, WEEKLY AND YEARLY

Week ending May 25 1906	Stocks		Railroad &c Bonds	State Bonds	U S Bonds
	Shares	Par value			
Saturday	151,285	$12,197,000	$824,500	$180,000	$10,000
Monday	362,660	29,141,000	1,086,500	166,000	2,000
Tuesday	456,436	36,547,600	1,725,000	243,000	....
Wednesday	781,200	65,715,000	1,577,500	234,500	4,000
Thursday	777,179	60,516,250	1,997,500	150,500	....
Friday	1,096,096	88,562,100	3,756,500	54,500	46,600
Total	3,624,856	$292,678,950	$10,967,500	$1,028,500	$62,600

Sales at New York Stock Exchange	Week ending May 25		January 1 to May 25	
	1906	1905	1906	1905
Stocks—No. shares	3,624,856	5,214,572	126,371,794	123,638,534
Par value	$292,678,950	$488,713,850	$11,279,280,150	$11,542,211,425
Bank shares, par	$19,000	$15,500	$267,600	$445,200
BONDS				
Government bonds	$62,600	$4,500	$784,000	$233,400
State bonds	1,028,500	1,428,000	40,711,950	53,169,400
RR. and mis. bonds	10,967,500	14,106,200	290,834,800	429,663,300
Total bonds	$12,058,600	$15,538,700	$332,330,750	$483,366,100

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending May 25 1906	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	12,297	3,066	$4,500	8,128	1,465	$31,400
Monday	22,786	5,518	30,800	11,946	4,055	44,773
Tuesday	28,043	8,422	16,500	19,030	6,784	62,100
Wednesday	35,890	13,938	8,000	15,650	13,507	47,350
Thursday	21,789	7,484	14,000	36,594	13,802	38,000
Friday	37,941	19,520	4,000	56,120	15,364	157,650
Total	158,746	57,948	$76,800	147,468	54,977	$381,273

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	32	33
¶1st mort 4s 1950 ..J-J	91	94
¶B'y & 7th Ave stk ..100	240	244
¶2d mort 5s 1914 ...J-J	103½	105
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	§105	108½
¶Cent'l Crosst'n stk..100	340	360
¶1st M 6s 1922 ...M-N	§113	117
¶Cen Pk N & E R stk.100	198	202
¶Chr'r & 10th St stk 100	170	‡179
Col& 9th Ave 5s *See* Stock	Exch	list
Dry D E B & B—		
¶1st gold 5s 1932...J-D	108	110
¶Scrip 5s 1914 ....F-A	100	105
¶Eighth Avenue stk.100	380	405
¶Scrip 6s 1914 ....F-A	100	107
¶42d & Gr St F'y stk..100	390	410
42d St M & St N Av..100	50	70
¶1st mort 6s 1910 .M-S	102	105
¶2d income 6s 1915 J-J	50	70
Interboro-Metropolitan—		
Common. *See* Stock Ex	cha'ge	list
Preferred. *See* Stock Ex	cha'ge	list
4½% bonds. *See* Stock	Exch	list
Interborough Rap Tr.100	226	230
Lex Av & Pav F 5s *See* St	k Exc	list
Metropol Securities *See*	Stk E	x list
Metropol Street Ry *See*	Stk E	x list
Ninth Avenue stock.100	170	180
Second Avenue stock100	198	200
¶1st mort 5s 1909 M-N	§101	103
Consol 5s 1948.... F-A	§112½	115
¶Sixth Avenue stock 100	170	173
Sou Boulev 5s 1945..J-J	§100	104
So Fer 1st 5s 1919...A-O	§107	107½
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	§104½	107
YkersStRR 5s 1946A-O	§106	108½
28th & 29th Sts 1st 5s '96	§106	108
¶Twenty-Th'd St stk 100	395	410
Union Ry 1st 5s 1942 F-A	§107	110
Westchest 1st 5s '43 J-J	§108	109
BROOKLYN		
Atlan Ave 5s 1909..A-O	§101	103½
Con 5s g 1931.......A-O	110	......
B B & W E 5s 1933..A-O	100	102
Brooklyn City stock...10	230	233
Con 5s *See* Stock Exch	list	
Bkn Crosstn 5s 1908.J-J	101	......
Bkn Hgts 1st 5s 1941 A-O	105	108
Bkln Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
¶Coney Is. & Bklyn ..100	200	250
1st cons g 4s 1948..J-J	93	96
Brk C & N 5s 1939.J-J	111	113
Gr St&New 1st 5s '06 F-A	100	......
Gr'pt & Lorimer St 1st 6s	103	......
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref.....100	60	75
5s 1944..............A-O	108	113
1st 4s 1951.......*See* St	k Exc	h list
N Wb'g & Flat 1st ex 4½s	101	104
Steinway 1st 6s 1922.J-J	§116	118½
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	§110¾	111½
Deb 6s 1917........A-O	§105	......
Chicago City Ry *See* C	hicago	list
Columbus (O) St Ry..100	102	102½
Preferred............100	111	......
Colum Ry con 5s *See* Ph	ila list	
Crosst'wn 1st 5s '33.J-D	§107	110
Grand Rapids Ry....100	74	75
Preferred............100	85	90

Street Railways	Bid	Ask
Lake St (Chic) El *See* C	hicago	list
¶Louisv St 5s 1930..J&J	§111½	112½
Lynn& Bos 1st 5s '24.J-D	§108	......
New Orl Rys& Light.100	32	34
Preferred.............100	80	82
New 4½s	§ 88⅝	90
North Chic Street *See* C	hicago	list
Pub Serv Corp of N J100	100	110
Tr ctfs 2% to 6% perpet	71	72
Coll trust 5s gold notes		
1909 optional....M-N	§ 95	96
North Jersey St Ry 100	28	......
1st 4s 1948...... M-N	§ 79	80
Cons Trac of N J...100	80	81
1st 5s 1933.........J-D	§106½	107½
New'k Pas Ry 5s '30 J-J	§112	113
Rapid Tran St Ry..100	240	250
1st 5s 1921........A-O	§108	......
J C Hob & Paterson100	20	......
4s g 1949......... M-N	§ 74	75
So J Gas El & Trac 100	123	127
Gu g 5s 1953.....M-S	§100	101
No Hud Co Ry 6s '14 J-J	§111	115
5s 1928...............J-J	§110	113
Ext 5s 1924 .....M-N	§102	105
Pat City con 6s '31.J-D	§120	......
2d 6s....1914 opt A-O	§100	......
So Side El (Chic) *See* C	hicago	list
Syracuse Rap Tr 5s 1946	§106½	107¾
Trent P & H 5s 1943 J-D	§103	105
United Rys of St L—		
Com vot tr ctfs 100	57¼	58
¶Preferred..........100	84	85
Gen 4s 1934.... *See* Stk	Exch	list
UnitRysSanFran *See*Stk	Exch	list
Wash Ry & El Co....100	40½	41
Preferred............100	88	88½
4s 1951 ....J-D	88¼	88½
¶West Chicago St 100	......	‡40
¶Con g 5s 1936....M-N	65	74
Gas Securities		
NEW YORK		
Cent Un Gas 5s g'27.J&J	§101½	104
Con Gas (N Y) stk. *See* St	k Exc	h list
Conv deb 6s ctfs *See*Stk	Exch	list
¶Mutual Gas 100	225	250
New Amsterdam Gas—		
1st consol 5s 1948..J-J	§101	104
N Y & East River Gas—		
1st 5s 1944............J-J	§104	108
Consol 5s 1945......J-J	§104	107
N Y & Richmond Gas.100	38	42
Nor Un 1st 5s 1927.M-N	§101	104
¶Standard Gas com ..100	130	150
¶Preferred 100	155	170
1st 5s 1930.........M-N	108	110
OTHER CITIES		
Amer Light & Tract.100	116	119
Preferred.............100	99½	100½
Bay State Gas 50	¼	5/16
Binghamton Gas 5s 1938	§ 95	100
Brooklyn Union Gas deb		
6s 1909 conv '07...M-S	130	136
Buffalo City Gas stock100	7	8¼
1st 5s 1947 *See* Stock	Exch	list
Consol Gas of N J—		
1st 5s 1936............J-J	§ 92	95
Consumers' L H & Pow—		
5s 1938................J-D	§108	......
Detroit City Gas 50	†110	......
Elizabeth Gas Lt Co...100	275	......
Essex & Hudson Gas100	125	128
Fort Wayne 6s 1925..J-J	44	49
Gas & El Bergen Co..100	55	60
Grand Rapids Gas—		
¶1st 5s 1915 ....F-A	§101	103
Hudson Co Gas........100	107½	108½

Gas Securities	Bid	Ask
Indiana Nat & Ill Gas—		
1st 6s 1908..........M-N	26	......
Indianapolis Gas.......50	70	75
1st g 5s 1952.........A-O	§......	103
Jackson Gas 5s g '37.A-O	§ 98	101
Kansas City Gas.......100	40	42
¶Laclede Gas..........100	97½	102
¶Preferred 100	95	110
Lafay'e Gas 1st 6s '24.M-N	38	43
Log& Wab V 1st 6s '25.J-D	34	38
Madison Gas 6s 1926.A-O	§103½	107½
Newark Gas 6s 1944.Q-J	§134	136
Newark Consol Gas..100	90	92
¶Con g 5s 1948......J-D	110	111
No Hudson L H & Pow—		
5s 1938 ....A-O	§108	......
¶O & Ind C Nat & Ill .100	3½	6
1st 6s 1926............J-D	29	34
Pat & Pas Gas & Elec100	70	75
¶Con g 5s 1949....M-S	§102	105
St Joseph Gas 5s 1937.J-J	§ 95	98
Telegr & Telephone		
¶Amer Teleg & Cable 100	90	92
¶Central & So Amer. 100	140	150
Commer Un Tel (N Y).25	115	......
Emp & Bay State Tel 100	78	......
Franklin 100	47	53
¶Gold & Stock 100	120	125
Hudson River Teleph 100	89	92
¶N Y & N J Teleph....100	140	145
¶Northwestern Teleg. 50	120	125
Pacific & Atlantic......25	80	85
¶Southern & Atlantic 25	100	105
Electric Companies		
Chicago Edison Co *See* C	hicago	list
¶KingsCo El L&P Co 100	148	153
Narragan (Prov) El Co 50	† 98	103
N Y & Q El L & PowCo100	40	50
Preferred 100	80	90
United Electric of N J 100	40	60
4s 1949 ....J-D	§ 75	76
Ferry Companies		
Brooklyn Ferry stock100	2	3
B & NY 1st 6s 1911.J-J	§102	......
N Y & E R Ferry stk.100	65	70
1st 5s 1922...........M-N	90	......
N Y & Hob con 5s '46.J-D	§107	......
Hob Fy 1st 5s 1946 M-N	§105	110
N Y & N J 2d 5s 1946.J-J	§105	......
10th & 23d Sts Ferry 100	45	60
1st mort 5s 1919....J-D	§ 85	90
¶Union Ferry stock .100	27	30
¶1st 5s 1920 ....M-N	93	94
Railroad		
Al & Sus 40yr 3½s cts *See*	Stk E	x list
Chic Peo & St L pref.100		
Deposited stock........	2	5
Undeposited stock.....	2	5
Prior lien g 4½s '30 M&S	101	103
Con mtg g 5s 1930.J&J	80	83
Income 5s 1930..........	7	12
Chic Subway. *See* Chicag	o list	
Delaw & Hudson con deb		
4s 1906-16 (w i) .. J&D	107¼	107½
¶Fort Worth & Denver		
City stamped.........100	73	......
N Y N H & Hartford—		
Con deb 3½s 1956. J&J	§113½	114
North'n Securities Stubs	237½	250
Pitts Bess & L E.......50	† 34	37
Preferred 50	† 70	73
Railroad Securities Co.—		
Ill.C.stk.tr.cfs.ser.A'52	93	96
Seaboard Air Line—		
Coll tr 5s 1907 op...M-S	98	100
SeaboardCo.... *See* Balt	Exch	list
Va & Southwestern..100	......	......
Industrial and Miscel		
Ahmeek Mining...... 25	† 70	80
Alliance Realty.......100	117	125
American Can com...100	7½	8
Preferred 100	62	62½
American Chicle Co..100	172	178
Preferred 100	103	105
Am Graphopho com..100	48½	50
Preferred 100	85	88
Amer Hardware........100	104	109
Am Ice Securities.... *See*	Stk E	x list
Am Malting 6s 1914.J-D	104½	105½
Amer Press Assoc'n.100	95	105
Am Soda Foun com..100	1	3
1st preferred..........100	45	55
2d preferred..........100	5	10
Amer Steel Foundries—		
6s 1935 .... A&O	§ 89	90
American Surety........50	190	200
American Thread pref..5	† 3¾	4½
Am Tobacco (new) com..	425	450
Pref'd....... *See* Stock	Exch	list
4s and 6s...... *See* Stk	Exch	list
Am Typefo'rs com...100	37	40
Preferred 100	95	100½
Amer Writing Paper.100	3⅝	4
Preferred 100	25	26½
5s 1919...................J-J	84¼	85
¶Barney & Sm Car ...100	65	......
¶Preferred.............100	140	......
Bethl'm Steel Corp...100	28¾	28⅞
Preferred 100	88¾	90
Coll. tr. g. s.f. 6s 1914.J-J	103	......
Bliss Company com....50	140	‡140¼
Preferred 50	130	134
Bond & Mtg Guar....100	400	415
Borden's Cond Milk..100	170	180
Preferred 100	114	118
British Col Copper.......5	† 7⅝	7⅞
Butte Coalition Min..15	33½	34
Camden Land........... 3	†......	......
Casein Co of Am com..100	3	6
Preferred 100	70	......
Casualty Co of America..	120	130
Celluloid Co.............100	138	......
Cent Fireworks com.100	12	17
Preferred..............100	65	70
Central Foundry......100	5¾	5¾
Preferred 100	21	22
Deb 6s 1919 op '01 M-N	80½	81
Central Leather...... *See*	Stk E	x list
Century Realty.......100	190	200
Chesebrough Mfg Co 100	440	480
Chic Pneum Tool. *See* Ch	icago	list
City Investing Co.........	117½	122
¶Claflin (H B) com....100	108	118
¶1st preferred.......100	96	99
¶2d preferred........100	96	......
Colo Industrial. *See* Stoc	k Ex	list
Col & Hock Coal & I pf 100	65	80
1st g 5s 1917..........J-J	§ 83	......

Industrial and Miscel	Bid	Ask
Consolid Car Heating 100	60	65
¶Cons Firew'ks com .100	20	40
¶Preferred............100	60	70
Cons Ry Ltg& Refrig.100	5½	6½
Consol Rubber Tire..100	1½	1¾
Preferred 100	7	12
Debenture 4s 1951 A&O	28	30
Cons Storage Battery100	8	11
Corn Prod Ref *See* Stock	Exch	list
Cramps' Sh & En Bldg100	15	24
¶Crucible Steel........100	13¼	13½
¶Preferred............100	79½	80
Cuban 6s of 1896.........	101	104
¶Diamond Match Co.100	124	126
Dominion Copper 1	¼	5/16
Douglas Copper 5	† 4½	5⅛
Electric Boat...........100	18	23
Preferred 100	60	70
Electric Vehicle.......100	12	15
Preferred 100	17	19
Empire Steel...........100	6	8
Preferred 100	38	43
¶General Chemical ..100	77	82
¶Preferred............100	102½	104½
Gold Hill Copper 1	† 2½	2¾
Greene Con Copper...10	27½	27¾
Greene Consol Gold...10	† 3¾	4
Greene Gold-Silver....10	† 2⅜	2⅝
GuggenheimExplo'n.100	275	295
Hackensack Water Co—		
Ref g 4s 52 op 12...J-J	§ 93	94
Hall Signal Co 100	96	102
Havana Tobacco Co..100	24½	25
Preferred..............100	33	37
1st g 5s June 1 '22.J-D	74	75
Hecker-Jones-Jew'l Mill		
1st 6s 1922..........M-S	106	111
Her'g-Hall-Mar,new.100	30	40
Hoboken Land & Imp100	200*	......
¶5s 1910.............M-N	§102	......
Houston Oil 100	7¾	8¼
Preferred 100	39	43
Hudson Realty............	125	......
Ingersoll-Rand pref..100	90	100
Internat'l Banking Co100	150	160
Int'n'l Merc Marine.100	11¾	12
Preferred..............100	31¼	32
Col tr deb 4½ 1922 op'07	77½	78½
International Salt....100	34	36
1st g 5s 1951............	62	67
International Silver.100	5	12
Preferred 100	49	53
1st 6s 1948..............J-D	§106	109
Lackawanna Steel...100	65	70
Lanston Monotype.....20	† 14¾	15
Lawyers Mort Insur.100	187	191
¶Leh & Wilkesb Coal.50	50	60
Lord & Taylor..........100	120	130
Preferred 100	100	103
¶Lorillard (P) pref 100	130	155
Mackay Companies ..100	73½	74
Preferred 100	73	73½
Madison Sq Garden..100	15	20
2d 6s 1919............M-N	75	......
¶Manhatt Beach Co.100	5	7
Manhattan Transit....20	† 3¾	3⅞
Mex Nat Construc.pf100	13	17
Mine Securities 5	† ¼	5/16
Mitchell Mining........10	† 7¾	8
Monongahela R Coal..50	† 8	......
Preferred 50	22	......
Mont & Boston Consol .5	† ¼	5/16
Mortgage Bond Co....100	100	110
Mosler Safe Co.........100	......	......
Nat Bank of Cuba.....100	......	......
National Surety.......100	135	150
Nevada Cons'd Copper.5	18¼	18½
¶New Central Coal 20	35	45
N J Ter Dock & Imp.100	......	43½
N Y Biscuit 6s 1911.M-S	102½	......
N Y Mtge & Security.100	190	200
¶New York Dock 100	41	45
¶Preferred 100	80	82
N Y Transportation...20	† 6	6¾
Niles-Bem-Pond com.100	120	......
¶Ontario Silver 100	2¼	3
Otis Elevator com.....100	54	57
Preferred 100	100	103
Phoenix Securities........	......	......
Pittsburg Brewing.....50	† 30	30½
Preferred 50	† 50	50½
Pittsburg Coal *See* Stock	Exch	list
Pope Manufacturing.100	4	5
1st preferred 100	70	75
2d preferred 100	15	18
Pratt & Whitn pref..100	102	107
Realty Assoc (Bklyn)100	165	170
Royal Bak Powd pref.100	109	112
Safety Car Heat & Lt 100	290	300
Seneca Mining	† 55	......
Singer Mfg Co..........100	525	545
Southern Steel—		
1st s f g 5s 1930 opt M-N	§ 92	94
Standard Coupler com100	43	......
Preferred 100	120	130
Standard Milling Co.100	10	13
Preferred 100	35	40
1st 5s 1930 ....M-N	81	81¾
Standard Oil of N J..100	617	620
Swift & Co *See* Boston St	k Exc	h'ge
1st 5s 1910-1914....J-J	§102	106
Tennessee Copper......25	† 41½	43½
¶Texas & Pacific Coal 100	70	85
1st 6s 1908............A-O	§105	110
Title Ins Co of N Y..100	185	195
Tonapah Min (Nevada).1	† 19½	20
Trenton Potteries com100	18	20
Preferred new 100	100	105
Trow Directory new..100	45	55
Union Copper. 10	† 1½	1⅝
Union Typewr com..100	96	100
1st preferred..........100	123	125
2d preferred..........100	122	125
United Bk Note Corp..50	† 41	43
Preferred 50	† 50	54
United Cigar Mfg., pf.100	97¾	98½
United Copper..........100	64	64½
Preferred 100	95	100
U S. Casualty 100	200	......
U S Envelope com...100	20	......
¶Preferred.............100	89	92
U S Rub 2d pf *See* Stock	Exch	list
U S Steel Corporation—		
Col tr s f 5s '51 opt '11 ..	§113	114
Col tr s f 5s '51 not opt..	§112	114
U S Tit Gu & Indem.100	125	130
Westchester & Bronx		
Title & Mort Guar Co.	175	180
Westingh Air Brake..50	†147	150
West Elec & Mfg—		
Con s f 5s '31 Op '12 J-J	§ 97¾	98
White Knob Min.........	½	⅝
Preferred	1¼	1¾
Worthing Pump pref.100	115	120

§ Buyer pays accr'd int. † Price per sh. ‡ Sale price. *a* Ex-rights. *x* Ex-div. *k* New stock. ¶ Sells on St'k Exch., but not a very active security.

BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

Share Prices—Not Per Centum Prices: Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	STOCKS BOSTON STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906: Lowest	Range for Year 1906: Highest	Range for Previous Year (1905): Lowest	Range for Previous Year (1905): Highest
						Railroads					
*88⅞ 89½	*88½ 88¾	*88	*88¼ 88½	*Last Sale*	*88¼* May'06	Atch Top & Santa Fe 100	......	86¾ May 1	96⅞ Jan 13	77⅞ May	93¾ Mar
*102¼ 103¼	*102¼ 103¼	*102	*102⅛ 103⅛	*Last Sale*	*102* May'06	Do pref 100	......	100 May 2	105⅛ Jan 3	99½ Jan	105⅛ Sep
252 252	*...... 253	252 252	253 253	253 253½	*252 253	Boston & Albany 100	136	252 May19	257¼ Feb 19	253 Dec	261 Apr
155 155	153 155	154 154	153 153¼	153½ 153¾	154 154	Boston Elevated 100	366	153 May 2	160 Jan 16	152 Nov	158½ Apr
*...... 243	*...... 243	*...... 243	*...... 243	240 240½	242 243	Boston & Lowell 100	116	240 Jan 3	246½ Apr 2	x241 May	249 Mar
*179 180	*179 180	179 179	179 179	179 179	179 179	Boston & Maine 100	291	172 Jan 2	180½ Apr 2	170 Dec	185½ Mar
*175	*175	*175	*175	*Last Sale*	*175½* May'06	Do pref 100	......	173 Mar23	175½ May 4	171 Jan	175 Apr
*...... 314	*...... 314	*...... 314	*...... 314	*Last Sale*	*313* May'06	Boston & Providence 100	......	311 Jan 13	314½ Apr24	305 Jan	311 Dec
*...... 36½	*...... 36½	*...... 36½	*...... 36	36 36	*...... 36	Boston & Wor Elec Co	50	25 Jan 17	39½ Apr 7	13½ Jan	35 Mar
88 88	*...... 88	*...... 88	*...... 88	*...... 88	*...... 88	Do pref	1	72½ Jan 16	90 Apr 7	63½ Jan	82½ Apr
*...... 166	*...... 166	*...... 166	*...... 166	164 164	....	Chic June Ry & U S Y 100	5	164 May24	182 Jan 12	150 Jan	182 Mar
*122 124½	123 123	*123	123½ 123½	*123	123 123	Do pref 100	29	122½ Mar26	127 Jan 16	123 Nov	132 Feb
....	....	....	....	*Last Sale*	*190* May'06	Con & Mont Class 4 100	......	189 Mar 1	190 Mar24	186 Jan	189¾ Mar
....	....	....	....	*Last Sale*	*163* Apr'06	Conn & Pass Riv pref 100	......	163 Apr 6	163 Apr 6	160½ Jan	167 Aug
....	....	....	....	*Last Sale*	*297½* Apr'06	Connecticut River 100	......	297½ Apr 3	298 Apr 2	285 Jan	300 Aug
140 140	141 141	*139	140 140	139⅞ 139⅞	139⅞ 139⅞	Fitchburg pref 100	32	139 May17	145 Jan 3	141 Dec	148 Mar
*105½	*106 110	*106 110	107 107	*106 110	*106 110	Ga Ry & Electric 100	150	95 Jan 8	107 Apr27	59½ Jan	92 Oct
*91 93	*91 93	93 *93	*91 93	*91 93	*91 93	Do pref 100	10	92½ Feb 8	95 Jan 2	86 Jan	96 Nov
....	....	....	....	*Last Sale*	*198* Apr'06	Maine Central 100	......	197 Mar27	198 Apr13	175 Jan	192 Dec
18½ 19	*18 19	19½ 20	19½ 19⅞	19½ 20	20 20¾	Mass Electric Cos 100	3,736	17 Jan 5	20⅞ Mar14	13 Oct	23 Apr
65½ 66	66 66	66 69¼	66½ 69	68½ 69	69 69½	Do pref 100	2,536	59½ Jan 2	70½ Mar14	55 Nov	70⅛ Mar
*22½ 23½	*22½ 23½	*22½ 23½	*21¾ 22¾	*Last Sale*	*22½* May'06	Mexican Central 100	......	22½ May12	25¼ Jan 9	19¾ May	25⅞ Dec
197 197½	197½ 197½	197¼ 197½	197¼ 197½	197 197½	197½ 197½	N Y N H & Hart 100	177	196 May 3	207¼ Jan 27	x192⅜ Dec	215¼ Sep
....	....	....	....	*Last Sale*	*163* Apr'06	Northern N H 100	......	160 Mar17	163 Feb 7	164 Oct	167¾ May
....	....	....	....	*Last Sale*	*230½* Apr'06	Norwich & Wor pref 100	......	230 Jan 16	233½ Mar10	232 Jan	233 May
*205 206	205 205	*...... 205	205 205	206 206	*205 207	Old Colony 100	115	205 May21	210 Jan 15	205½ Jan	212 Apr
....	....	....	....	*Last Sale*	*61* Oct '05	Pere Marquette 100	......	......	......	79 Jan	102 Feb
....	....	....	....	*Last Sale*	*55* May'06	Do pref 100	......	50 Jan 15	57 Feb 20	52½ Dec	87 Feb
*55 58	55 55	52 57	*55 58	*55 58	*55 58	Rutland pref 100	51	50 Mar14	64 Jan 4	50 Apr	72 Jan
*70 75	72 72	*70 75	*70 75	*70 75	*70 75	Seattle Electric 100	50	65 Jan 10	80 Mar 2	50 Jan	67½ Aug
99 99	*...... 99	*...... 99	99 99	99 99	99 99	Do pref 100	44	95 Jan 10	106 Feb 20	93½ Jan	102 Sep
*148⅝ 148⅞	148⅛ 148¼	148½ 149	147½ 148¼	148¼ 149	150 150⅝	Union Pacific 100	1,735	139½ May 2	160¼ Jan 24	113 Jan	151⅛ Dec
*94½ 95½	*94½ 95½	94 94	*94½ 95½	*94½ 95½	94 94	Do pref 100	28	91 May 3	99¾ Jan 2	95 Sep	101⅝ Feb
....	....	....	....	*Last Sale*	*175* May'06	Vermont & Mass 100	......	175 Jan 11	178 Apr 4	172 Jan	180 Oct
98 98	98 98¼	*98 98½	*98 98½	*98 99	98 98	West End St 50	36	97½ Apr30	101 Jan 2	93 Jan	102 Sep
*...... 113	*...... 113	*...... 113	*...... 113	*Last Sale*	*113* May'06	Do pref 50	......	112 Jan 3	116½ Apr 9	110 Dec	117½ Apr
....	....	....	....	*Last Sale*	*25¼* May'06	Wisconsin Central 100	......	25¼ May 9	25¼ May 9	21⅛ Jan	31⅛ Sep
....	....	....	....	*Last Sale*	*60* Oct '05	Do pref 100	......	......	......	55½ Aug	60⅛ Sep
....	....	....	....	*Last Sale*	*150* Apr'06	Worc Nash & Roch 100	......	150 Feb 5	150½ Feb 16	146 Mar	151 Nov
						Miscellaneous					
25¼ 25¼	*25 26	*25 26	*23 25½	*25 25½	25¼ 25¼	Amer Agricul Chem 100	205	22 May 3	34 Jan 27	19½ Jan	29⅛ Apr
*95 96	95½ 95½	95½ 95½	*95 96	*95 96	93 95	Do pref 100	55	91 May 2	102 Jan 26	86 Jan	96¼ Sep
19½ 19½	*19¾ 20	19¾ 20	19½ 19¾	19½ 21	21 22¼	Amer Pneu Serv 50	4,596	11 Jan 3	29 Mar21	4¼ Apr	15 Dec
38½ 39½	*38½ 40	*39 40	*39 40	39½ 40	40 40	Do pref 50	663	30 Jan 4	46 Apr 2	20 Jan	36½ Dec
135½ 135½	135½ 135½	134⅝ 135¼	134 134⅝	134½ 135	136 136	Amer Sugar Refin 100	1,355	128 May 2	156⅞ Jan 8	130¼ May	154½ Dec
135½ 136	135¾ 135¾	135¾ 135¾	135 135	135 135	135¾ 135¾	Do pref 100	80	131 May 2	141 Jan 2	132 May	140½ Aug
137½ 137¾	137 137¾	137 137¾	137¼ 137½	137¼ 137½	137 137½	Amer Telep & Teleg 100	2,529	132 May 2	144⅞ Jan 17	130¼ Dec	148 Jan
*37 37½	*37 37½	37 37	37 37	*37 37¾	*37 37½	Amer Woolen 100	25	34 May 2	47¾ Jan 24	21 Jan	47 Nov
106½ 106¾	106⅜ 107	106½ 107	106 107	*106¼ 107	106½ 106½	Do pref 100	284	102¾ May 3	110¾ Feb 2	92¼ Jan	109 Mar
*4 4¾	*...... 4¾	*...... 4¾	*...... 4¾	*Last Sale*	*4¼* Feb'06	Boston Land 10	......	3¾ Jan 11	4¼ Feb21	3¼ Mar	4¾ J'ne
*117¼ 118	*117 118	*116¾ 118	*117¼ 118	*117¼ 118	118 118	Cumberl Telep & Tel 100	3	116¾ Jan 8	118¾ Mar12	116 Aug	124 Jan
*30¾ 31	30½ 30½	*30½ 32	*...... 32	 32	*...... 31½	Dominion Iron & St	50	26 Jan 4	34 Apr 3	17 Jan	28 Dec
*8⅞ 9½	9 9⅛	*8⅞ 9	8¾ 8¾	*8⅝ 8⅞	8⅞ 9	East Boston Land	790	5⅝ Jan 31	9⅝ Apr11	5½ J'ly	7¾ Jan
*246 248	247 247	246 246	246 246	*246 247	246 246	Edison Elec Illum 100	13	240 Jan 4	250 Jan 13	239 Dec	257 Apr
....	....	168 168	....	....	....	General Electric 100	10	161¼ May 2	180¼ Jan 9	169⅛ May	191 Jan
52 53¾	52¼ 53	52¾ 54½	53¾ 56	54⅝ 56	54¼ 55½	Mass'chusetts Gas Cos 100	37,260	44 May 3	56 May23	38¼ Jan	51⅞ Aug
86¼ 86¾	86 86	86½ 86¼	86¼ 87	86 86½	86¼ 86¼	Do pref 100	1,085	84¾ May17	87⅝ Feb15	80¼ Jan	88¼ May
196 196	*195	*195	196⅝ 196¾	196 196	196 196	Mergenthaler Lino 100	15	190 Mar23	198 Mar 9	x185½ J'ne	206 Apr
*3 3½	*3 3½	*3 4	*3 4	3⅝ 3⅝	*3 4	Mexican Telephone 10	120	3 Jan 2	5 Feb24	1 Feb	‖3½ Dec
137½ 137½	138 138	*137 138	138 138	138 138	136½ 138½	N E Telephone 100	70	132 Jan 2	141½ Apr 6	131 Dec	140¼ Apr
*...... 1½	*...... 1½	*...... 1	*...... 1½	*Last Sale*	*1* Jan '06	Plant Com t'st stk com 100	......	1 Jan 16	1 1/16 Jan 15	1 Feb	2¾ Jan
*...... 10	*...... 10	*...... 10	*...... 10	*Last Sale*	*13¼* Sep '05	Do pref 100	......	......	......	10 Jan	17 Jan
*228 230	*228 230	*228 230	228 228	227 227	229 229	Pullman Co 100	37	220 May 2	246½ Jan 2	230 May	258 Oct
9¾ 9¾	*9½ 10	*9½ 10	*9½ 10	*9½ 10	*9½ 10	Reece Button-Hole 10	20	9½ Jan 11	10⅛ Apr 3	8½ Jan	10¼ Feb
107 107	107 107	107 107½	*106½ 107⅜	106⅛ 107	106 106	Swift & Co 100	78	c102 Jan 16	108¼ Mar 9	100 Dec	114 Jan
*...... 23	*22½ 23	*22½ 23	*22½ 23	*Last Sale*	*22¾* Apr'06	Torrington Class A 25	......	22½ Jan 11	23 Feb13	18 J'ly	23 Jan
*26	*26	*26	*26	*Last Sale*	*26¼* Apr'06	Do pref 25	......	25½ Mar29	26¼ Apr26	25 May	27 Aug
*2½ 3	*2½ 3	*2½ 3	*2½ 3	*Last Sale*	*4½* Apr'06	Union Cop L'd & Mg 25	......	2¼ Feb20	2¾ Jan 22	2½ May	4½ Aug
111½ 112	110½ 111	111 111½	111¼ 111½	110 111½	110¾ 110¾	United Fruit 100	1,982	103¼ May 2	113¾ May17	103 Apr	115 Feb
*79½ 80	79 79½	79 79¼	79 79	79½ 80	81½ 82½	Un Shoe Mach Corp 25	2,491	73 Jan 10	86⅞ Feb 1	57 J'ne	90 Aug
*30 31	*30 31	30 30	30½ 30½	30 30½	30½ 30½	Do pref 25	338	30 Apr 5	32 Jan 27	c30⅞ Dec	34⅛ Aug
....	....	....	....	*Last Sale*	*48⅞* Feb'06	U S Rubber 100	......	48⅞ Feb13	54½ Feb 1	34⅞ Jan	57 Dec
....	....	....	109 109	....	....	Do pref 100	105	109 May23	113½ Jan 13	98⅞ Jan	117½ Apr
40¾ 40⅞	40¾ 40¾	40⅝ 40¾	39¾ 40½	40⅛ 40¾	40⅞ 41¼	U S Steel Corp 100	7,494	36¾ May 2	46¼ Jan 20	24⅞ May	43⅛ Dec
105⅝ 105½	105½ 105½	105½ 105½	104⅞ 104⅞	105½ 105½	106 106	Do pref 100	1,066	102¼ May 2	113⅛ Feb 1	91 May	107 Dec
*.45	*.45	*.45	*.45	*Last Sale*	*.50* May'06	West End Land 25	......	.40 Jan 26	.50 Jan 15	.40 Mar	.67½ Jan
12 12	12 12	*12 14	*12 14	*12 14	*12 14	West Telep & Teleg 100	9	12 Jan 2	17½ Jan 18	11 Dec	22½ Feb
*89 90	*89 90	90 90	*90 92	*90 92	*90 92	Do pref 100	25	88 Apr25	98½ Jan 19	90 Oct	104 Feb
*77 83	*77 83	*77 83	*77 83	*77 83	80 80	Westing El & Mfg 50	1	78 Mar 1	86 Feb 7	82½ Oct	92 Mar
*85 95	*85 95	*85 95	*85 95	85 85	*85 95	Do pref 50	2	85 May24	98 Jan 11	91 May	100 Oct
						Mining					
6½ 6½	6½ 6½	6¾ 6¾	6½ 6½	*6 6½	6 6	Adventure Con 25	306	5 Jan 10	8¼ Apr 4	12¾ May	†10¼ Oct
38 38	38 38	38¾ 39½	39 39	*38 39	39 39	Allouez 25	1,042	33½ May 2	47 Jan 6	18 Apr	49 Oct
109¼ 109⅝	109⅛ 109⅞	108 109½	108⅝ 108¾	107 108¼	108½ 109⅜	Amalgamated Copper 100	30,701	96⅛ May 4	118 Feb 13	70 Jan	111½ Dec
*9¾ 10	10 10	11 11	10½ 10¾	10 10½	*10	Am Zinc Lead & Sm 25	1,050	9 Apr24	16¼ Jan 8	8 J'ne	15¾ Dec
....	....	....	....	67 67	....	Anaconda 25	5	57½ May 2	74 Feb14	25¼ May	73½ Dec
3¾ 3¾	3½ 3½	*3¼ 3¾	3⅞ 3⅞	4 4	3⅝ 3⅞	Arcadian 25	535	3 Mar 5	6 Jan 8	1 May	7 Nov
*1 1¼	*1 1¼	*1 1½	1 1	*1 1½	*1 1½	Arnold 25	100	1 Mar30	2 Jan 3	45 J'ne	3 Nov
12¼ 13	13 13¼	13 13½	13½ 13½	13½ 13¾	13½ 13¾	Atlantic 25	4,221	12 May18	28¼ Jan 6	12½ May	28⅞ Oct
34½ 34¾	35 35	35 35	35 35	34¾ 34¾	35 35	Bingham Con Min & S 50	2,120	30½ May 4	49⅞ Feb14	28 May	37½ Dec
*.55 .55	*.45 .55	*.45 .55	*.50 .55	*.50 .55	*.30 .55	Bonanza (Dev Co) 10	200	.50 May 7	.75 Mar15	.50 May	.95 Oct
*24½ 25½	*24¾	*24½ 25¼	24¼ 24½	25½ 25¼	25⅝ 26¼	Boston Con C&G (rcts) £1	3,220	20⅝ Mar15	33½ Jan 2	5¾ Jan	35 Dec
*113	113 113½	112 112¼	112½ 116	115 116½	116 116½	Calumet & Ariz 10	1,882	108 May 3	120 Apr17	......	......
700 700	700 700	702 702	700 705	700 703	690 690	Calumet & Hecla 25	201	675 May 2	715 Jan 15	601 J'ne	720 Dec
....	....	....	....	*Last Sale*	*.10* Feb'06	Cataipa (Silver) 10	......	.10 Feb 8	.12 Jan 12	.10 Mar	.20 Oct
*24 24½	24 24	*24 24½	24 24	23½ 23¾	24 24	Centennial 25	285	21 Apr28	32 Jan 12	16⅝ Mar	34⅛ Oct
*...... 6	*...... 6	*...... 6	*...... 6	*Last Sale*	*5½* Apr'06	Central Oil 25	......	5½ Apr27	5½ Apr27	5½ Sep	8½ Jan
*.62 .64	*.62 .64	*.62 .64	*.62 .64	.64 .64	*.32 .64	Cons Mercur Gold 5	50	.60 May 2	.70 Jan 22	.30 Mar	.75 May
77 77	76½ 77¼	76¾ 77½	75½ 76½	76 76¼	76½ 76¾	Copper Range Con Co 100	3,351	69¾ May 2	86½ Jan 20	64 Jan	85¼ Dec
*...... 17	16½ 16¾	16 16	15 15¾	16 16	16¾ 16¾	Daly-West 20	1,950	14 Mar10	18 Jan 5	11½ Mar	22 Nov
....	....	....	....	*Last Sale*	*74¾* May'06	Dominion Coal 100	......	74¾ May11	84 Feb13	60 Jan	86¾ Mar
*118	*118½ 120	*118½ 120	*118 118½	*Last Sale*	*118* Apr'06	Do pref 100	......	118 Apr30	124 Mar19	113 Jan	120 Dec
*...... 2	2 2	*...... 2	*...... 2	*...... 2	*...... 2	Elm River 12	50	2 Feb23	2¾ Jan 12	2 May	4 Oct
17⅝ 17¾	17¾ 18	17½ 17½	17¼ 17¾	17½ 17¾	17¾ 17¾	Franklin 25	825	14½ May 2	21 Feb 7	8 Apr	20⅛ Oct
12¾ 12¾	*12¾ 13½	12⅞ 12⅞	12⅞ 12⅞	12⅞ 12⅞	12⅞ 12⅞	Granby Consolidated 10	569	9⅜ Jan 17	13⅜ Mar10	5 Jan	10⅜ Dec
28⅛ 28¼	28⅛ 28¾	28 28½	27⅝ 27¾	27⅝ 27¾	27⅝ 27⅞	Greene Consolidated 10	6,106	25⅛ Jan 29	31¾ Apr16	20¾ J'ne	32⅛ Dec
*5¼ 5½	5¾ 5¾	*5⅝ 5¾	*5½ 5⅞	5¾ 5⅝	5½ 5¾	Guanajuato Consol 5	60	4½ Jan 5	7⅛ Jan 18	3 Jan	7¼ Apr
20 20	20 20	*19½ 20½	20 20	*19½ 20½	20 21	Isle Royale (Copper) 25	320	17 Apr27	29⅜ Jan 6	17½ May	28¾ Jan
8⅝ 8⅝	8 8	*8 8½	8 8	8 8	8 8	Mass Consol 25	80	6¾ Apr28	12⅛ Jan 13	6 May	13½ Mar
*...... .60	*...... .60	.60 .60	*...... .60	*.30 .60	*.50 .60	Mayflower 25	50	.50 Mar23	1½ Jan 4	.70 J'ne	1⅞ Oct
*12½ 13½	13 13	12¾ 12¾	12½ 12½	*12½ 13	*12¾ 13¼	Michigan 25	205	11⅝ May 2	17⅝ Jan 3	10⅛ Jan	18⅝ Dec
64 64	64¼ 65	65 66	65 65¾	65 65¼	65¼ 65¾	Mohawk 25	3,518	54½ Mar 5	66 May22	48 May	64¾ Dec
3⅝ 3½	3⅝ 3½	3½ 3½	3½ 3½	*3¼ 3½	3½ 3½	Montana Coal & Coke 25	4,698	3¼ May 8	7½ Feb13	2 J'ly	6¼ Dec
*18½ 18⅝	18 18½	*18 18½	18⅛ 18½	18⅛ 18½	18⅜ 18½	Nevada Consolidated 5	640	11 Jan 26	20 Apr18	10½ Dec	13 Dec
93 93½	93¼ 94½	93 94¼	91¼ 93	92¼ 92½	92¾ 94	North Butte 15	17,911	74¾ Mar 6	95¼ May10	34 Aug	93 Dec
*.80 1	*.80 1	*.80 1	¾ ¾	1 1	*¾ 1	Old Colony 25	116	¾ May16	1⅛ Jan 11	.75 May	2⅝ Oct
41½ 41½	42 42	41½ 41½	40 41	40½ 40½	41 42	Old Dominion 25	1,520	35 Jan 2	47½ Feb 2	23¼ May	36½ Dec
*...... 110	110 110	110 111	108 109½	109½ 109⅞	110 111	Osceola 25	2,239	93 Mar 7	112 May17	88 Feb	115 Oct
27 27¼	27¼ 27½	27¾ 28	27¼ 27½	27 27½	28 28½	Parrott (Silv & Copp) 10	3,354	26 May16	48 Jan 2	23 J'ne	47 Dec
*......	*...... 1	*.50 .75	*.50 .75	*Last Sale*	*.75* May'06	Phœnix Consol 25	......	.60 May10	1½ Jan 4	.50 J'ne	3¼ Jan
99 99	99 99	98 98	100 100	*99 100	100 100	Quincy 25	122	85 Mar 5	114 Jan 11	95 May	118 Jan
4⅞ 4⅞	5 5	*4½ 5	5 5	*4½ 5	*4½ 5	Rhode Island 25	140	4¼ Apr28	8⅛ Jan 19	1¼ May	8⅞ Oct
*1¾ 2	*1⅝ 1¾	*1¾ 2	*1¾ 2	*1¾ 1⅞	1¾ 1¾	Santa Fe (Gold & Cop) 10	175	1½ Mar29	2⅝ Jan 16	1½ May	3 Jan
8⅞ 8⅞	8¾ 9	8¾ 8⅞	8¾ 8⅞	8¾ 9	8¾ 9½	Shannon 10	5,327	5¾ Jan 10	10 May10	6⅝ Feb	9 Jan
*103 105	103 103	102 103	101 101	*101 105	101 101	Tamarack 25	47	97 May 2	122 Jan 2	101 May	140 Mar
*11 11⅝	11 11½	*11	*11 11½	*11 11½	11 11	Tecumseh 25	460	9 Apr28	16⅛ Jan 8	2 Feb	16¼ Oct
*44 48	*44 48	*41 48	*44 48	*Last Sale*	*45* May'06	Tennessee 25	......	40 May 2	52 Jan 6	24⅞ J'ne	53¾ Dec
9½ 9¾	9 9¼	9¼ 9¼	9 9¼	9 9¼	9⅛ 9½	Trinity 25	4,210	9 Jan 30	12½ Apr 5	7⅜ Jan	13⅝ Feb
64½ 64½	63¾ 64	63¾ 64½	62½ 64	63¾ 64½	64½ 65⅛	United Copper 100	8,985	57¼ May 2	78 Feb 7	9 Mar	75 Dec
*85 95	*90 98	*90 98	*85 95	*Last Sale*	*92* May'06	Do pref 100	......	88 Jan 9	111 Feb21	74½ Nov	88 Dec
12½ 12½	12⅜ 12¾	12 12	12¼ 12¼	*12⅛ 12¼	12½ 12½	Unit States Coal & Oil 25	695	10¾ May 3	14⅝ Mar30	9¼ Apr	13¾ Dec
58 58	58 58	58 58	57¼ 58⅜	57¼ 57¼	57½ 59½	U S Smelt Ref & Min 50	2,747	51 Mar 5	66 Jan 20	......	......
46½ 46½	46 46	46 46	45⅞ 46	45⅞ 46	46 46½	Do pref 50	4,516	43 Mar 5	47½ Jan 20	......	......
61½ 61½	61⅜ 61¾	61½ 62¼	61 61½	61½ 61½	62½ 63½	Utah Con (Gold) 5	10,256	56 May 4	69¾ Jan 12	39⅝ Mar	58⅝ Nov
7½ 7½	7¼ 7½	*7 7¼	7¼ 7¼	7½ 7½	7½ 7½	Victoria 25	1,046	6⅜ Jan 2	9⅛ Mar14	c2 May	†7½ Oct
*6¾	6¾ 7	6¾ 6¾	*6½ 7	*6½ 7	6¼ 6½	Winona 25	276	6 Feb 9	10 Mar19	7½ Dec	15½ Feb
*136 138	*135 138	*135 137	136 138	*135 136	135 135	Wolverine 25	60	131 Jan 30	151 Mar10	105 Jan	134 Dec
*1⅛ 1¼	1⅛ 1¼	1⅛ 1⅛	*1 1¼	*1 1¼	*1⅛ 1¼	Wyandot 25	200	1 May16	1¾ Jan 26	1¼ J'ne	2⅞ Feb

¶ Before pay't of assess'ts called in 1905. a Before pay't of assess'ts called in 1906. * Bid and asked. ‖ New stock. † Ass't paid. ‡ Ex-rights. a Ex-div. & rights

BONDS BOSTON STOCK EXCH'GE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Am Bell Telephone 4s....1908	J-J	.....	.....	98½	98⅝	99	8	98½ 100
Am Telep & Tel coll tr 4s.1929	J-J	.....	.....	92½	92½	93	7	90 95
Am Writ Paper 1st s f 5s g 1919	J-J	83	84½	¶85½	¶85½	88¾	3	¶85½ 88¾
Atch & Nebraska 1st 7s..1908	M-S	.....	.....	104	Mar'06	.....	.....	104 104¼
Atch Top & S Fe gen g 4s..1995	A-O	101¼	101¾	101⅜	101⅝	.....	1	99¾ ¶103⅛
Adjustment g 4s....J'ly 1995	Nov	94	96	95	Apr'06	.....	.....	93¼ 97
Boston Electt Light 1st 6s.1908	M-S	.....	.....	.....	.....	.....	.....	....
Consol 5s.....1924	M-S	.....	.....	110	Feb'04	.....	.....	....
Boston & Lowell 4s.....1907	J-D	.....	.....	104½	Apr'00	.....	.....	....
4s.....1916	J-J	.....	.....	101⅝	101⅝	.....	1	101⅝ 101⅝
Boston & Maine 4½s.....1944	J-J	.....	.....	114	Mar'06	.....	.....	114 114
Boston Terminal 1st 3½s.1947	F-A	.....	.....	112½	Jan '03	.....	.....	....
Bur & Mo Riv ex 6s.....1918	J-J	.....	.....	111	Apr'06	.....	.....	111 111¼
Non-exempt 6s.....1918	J-J	.....	.....	102	Sep '05	.....	.....	....
Sinking fund 4s.....1910	J-J	.....	.....	99	Apr'06	.....	.....	99 99⅞
Butte & Boston 1st 6s.....1917	A-O	.....	.....	100	J'ne'01	.....	.....	....
Cedar Rap & Mo R 1st 7s.1916	M-N	89	90	129	J'ne'05	.....	.....	....
2d 7s.....1909	J-D	.....	.....	111½	J'ly '05	.....	.....	....
Cent Vermt 1st g 4s..May 1920	Q-F	.....	.....	88¼	88¼	.....	1	87 90
C B & Q Iowa Div 1st 5s.1919	A-O	.....	.....	109	May'05	.....	.....	....
Iowa Div 1st 4s.....1919	A-O	100	.....	101	Feb'06	.....	.....	100⅞ 101
Debenture 5s.....1913	M-N	.....	.....	105⅝	Nov'05	.....	.....	....
Denver Exten 4s.....1922	F-A	99⅝	.....	99¼	99¼	.....	1	99 100¼
Nebraska Exten 4s.....1927	M-N	.....	.....	105½	Jan '06	.....	.....	105½ 105½
B & S W s f 4s.....1921	M-S	.....	.....	99⅝	Jan '06	.....	.....	97½ 99⅝
Illinois Div 3½s.....1949	J-J	92	.....	91½	92	.....	3	91½ 94½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s.1915	J-J	104¾	.....	105	105	.....	1	105 107
Coll trust refunding g 4s 1940	A-O	.....	99½	97½	May'06	.....	.....	97½ 99½
Ch Mil & St P Dub D 6s..1920	J-J	.....	.....	122	Apr'06	.....	.....	122 124¼
Ch M & St P Wis V div 6s 1920	J-J	.....	.....	126	Feb'05	.....	.....	....
Chic & No Mich 1st gu 5s.1931	M-N	.....	.....	109	Nov'05	.....	.....	....
Chic & W Mich gen 5s.....1921	J-D	101½	103½	102	May'06	.....	.....	101 105
Concord & Mont cons 4s..1920	J-D	.....	.....	109¼	Mar'02	.....	.....	....
Conn & Pass R 1st g 4s....1943	A-O	.....	.....	112¼	Jan '03	.....	.....	....
Current River 1st 5s.....1927	A-O	98	.....	106	Feb'06	.....	.....	106 106
Det Gr Rap & W 1st 4s....1946	A-O	.....	.....	97	Jan '06	.....	.....	97 97
Dominion Coal 1st s f 5s..1940	M-N	100	101	100½	May'06	.....	.....	100 101
Eastern 1st gold 6s.....1906	M-S	100	.....	100⅛	May'05	.....	.....	100⅛ 101
Fitchburg 5s.....1908	M-N	.....	.....	103½	Sep '05	.....	.....	....
4s.....1915	M-S	.....	.....	103⅛	Apr'05	.....	.....	....
4s.....1927	M-S	.....	.....	102½	Mar'06	.....	.....	102½ 102½
Fremt Elk & Mo V 1st 6s..1933	A-O	134	.....	137⅛	Apr'06	.....	.....	137 137⅛
Unstamped 1st 6s.....1933	A-O	.....	.....	140	Apr'05	.....	.....	....
Gt Nor C B & Q coll tr 4s 1921	J-J	97¾	98¼	97⅞	98⅜	.....	12	96⅝ 101¾
Registered 4s.....1921	Q-J	97¾	Sale	97¾	97¾	.....	4	96⅝ 101⅛

BONDS BOSTON STOCK EXCH'GE WEEK ENDING MAY 25	Int'st Period	Price Friday May 25 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Illinois Steel deben 5s....1910	J-J	100½	101¼	101	Feb'06	.....	1	101 101¼
Non-convert deben 5s...1913	A-O	100½	101¼	101	101	.....	2	100 101⅛
Ia Falls & Sioux C 1st 7s..1917	A-O	.....	.....	128⅛	J'ne'04	.....	.....	....
Kan C Clin & Spr 1st 5s...1925	A-O	.....	.....	99	May'06	.....	.....	98 100
Kan C Ft S & Gulf 1st 7s..1908	J-D	.....	.....	105½	Mar'06	.....	.....	105½ 106
Kan C Ft Scott & M 6s.....1928	M-N	121	126	121	121	.....	2	120⅝ 123¼
Kan C M & B gen 4s.....1934	M-S	98	99	99	99	.....	1	99 99¼
Assented income 5s.....1934	M-S	93	94	93	94	.....	8	93 94
Kan C & M Ry & Br 1st 5s 1929	A-O	100½	103	100	Apr'06	.....	.....	100 104⅛
Kan C St Jo & C B 1st 7s..1907	J-J	.....	.....	100¾	May'06	.....	.....	100¾ 102½
Maine Cent cons 1st 7s...1912	A-O	.....	.....	115	Apr'06	.....	.....	115 115
Cons 1st 4s.....1912	A-O	.....	.....	101¼	Sep '05	.....	.....	....
Marq Hough & Ont 1st 6s.1925	A-O	115	120	118	May'04	.....	.....	....
Mexican Central cons 4s..1911	J-J	77½	78½	77½	May'06	.....	.....	77½ 84
1st cons inc 3s.....Jan 1939	J'ly	20¾	21½	24	Apr'06	.....	.....	23⅝ 25⅛
2d cons inc 3s.....Jan 1939	J'ly	.....	.....	17¾	Aug'05	.....	.....	....
Mich Telep cons 5s tr rec.1929	J-J	.....	.....	75	J'ne'03	.....	.....	....
Minne Gen Elec con g 5s 1929	J-J	.....	.....	102½	Aug'04	.....	.....	....
New Eng Cot Yarn 5s....1929	F-A	97½	98½	97½	98	.....	7	97 100
New Eng Teleph 6s.....1906	A-O	.....	.....	100½	Oct '05	.....	.....	....
6s.....1907	A-O	.....	.....	101½	Feb'06	.....	.....	101½ 101½
6s.....1908	A-O	101¼	.....	101¾	May'06	.....	.....	101¾ 101¾
5s.....1915	A-O	.....	.....	106¾	Apr'06	.....	.....	104 107
New England cons g 5s...1945	J-J	.....	.....	.....	.....	.....	.....	....
Boston Term 1st 4s.....1939	A-O	.....	.....	.....	.....	.....	.....	....
Old Colony gold 4s.....1924	F-A	.....	.....	101½	Apr'06	.....	.....	101½ 101½
Oreg Ry & Nav con g 4s..1946	J-D	.....	.....	¶102⅞	Jan '05	.....	.....	....
Oreg Sh Line 1st g 6s.....1922	F-A	.....	.....	¶121⅜	Mar'06	.....	.....	¶121⅜ ¶121⅜
Repub Valley 1st s f 6s...1919	J-J	103	.....	103	Jan '06	.....	.....	103 103
Rutland 1st con gen 4½s.1941	J-J	.....	.....	107½	Nov'05	.....	.....	....
Rutland-Canadian 1st 4s 1949	J-J	.....	.....	102	Mar'02	.....	.....	....
Savannah Elec 1st cons 5s.1952	J-J	97	99	98½	May'06	.....	.....	98 98½
Seattle Elec 1st g 5s.....1930	F-A	105	105	105	May'06	.....	.....	105 109
Terre Haute Elec g 5s.....1929	J-J	.....	.....	102	Dec'05	.....	.....	....
Torrington 1st g 5s.....1918	M-S	.....	.....	100	Jan '06	.....	.....	100 100
Union Pac R R & l gr g 4s.1947	J-J	.....	.....	104⅝	Feb'06	.....	.....	104⅝ ¶104⅞
1st lien conv 4s.....1911	M-N	.....	.....	¶150⅛	Apr'06	.....	.....	¶150⅛ 155
United Fruit conv gen 5s.1911	M-S	110½	111¼	112¼	May'06	.....	.....	107 112¼
U S Steel Corp 10-60 yr 5s.1963	M-N	.....	.....	¶98⅛	¶98⅛	.....	1	¶96 ¶100⅛
West End Street Ry 4s.....1915	F-A	.....	.....	100½	May'06	.....	.....	100½ 102⅝
Gold 4½s.....1914	M-S	.....	.....	103½	Apr'06	.....	.....	102½ 103⅝
Gold debenture 4s.....1916	M-N	.....	.....	102⅜	Jan '06	.....	.....	102⅜ 102⅜
Gold 4s.....1917	F-A	.....	.....	101¾	Mar'06	.....	.....	102½ 102⅞
Western Teleph & Tel 5s.1932	J-J	100⅞	101½	101	101⅛	.....	3	99½ 103⅛
Wisconsin Cent 1st gen 4s 1949	J-J	.....	.....	¶94½	Sep '05	.....	.....	....
Wisconsin Valley 1st 7s..1909	J-J	.....	.....	109⅝	Aug'05	.....	.....	....

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Flat price.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices: Saturday May 19	Monday May 21	Tuesday May 22	Wednesday May 23	Thursday May 24	Friday May 25	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Sales of the Week Shares	Range for Year 1906 Lowest	Highest	Range for Previous Year (1905) Lowest	Highest
						Baltimore					
....	....	82½ 82½	....	*82	*82½ 83½	Consolidated Gas.....100	100	82½ May22	89 Mar 1	83 Mar	90 Apr
....	99½ 99½	....	....	100 100	*100½ 101	Northern Central 50	110	98¾ May 5	107½ Jan 29	99 May	110¾ Sep
....	*27 29½	29 29	....	*27½	*28¾ 29	Seaboard (new).....100	11	27½ May 5	32 Jan 17	21½ Jan	34 Dec
....	....	....	....	....	*88 91	Do 1st pref.....100	.....	89½ Jan 22	91¾ Mar30	83 Mar	91½ Nov
....	*56	....	....	....	*56 58	Do 2d pref.....100	.....	56 May 8	62½ Jan 5	47⅞ Jan	64 Dec
16¼ 16¼	16¼ 16¼	....	*16	16 16	16⅜ 16⅞	United Ry & Electric.. 50	1,500	15 Jan 8	19 Jan 15	12¼ Apr	15 Mar
						Philadelphia					
*51⅝ 52	*51¾ 52	52 52	*52 52½	*52 52½	*52 52¼	American Railways.... 50	30	51 Mar15	54 Jan 27	48 Jan	54½ Apr
*34¾ 35	34⅝ 35	34¾ 34¾	34¾ 35	35 35	34⅞ 34⅞	Cambria Steel..... 50	1,289	30¾ Jan 5	37¾ Jan 24	24¾ May	32 Dec
11¼ 11¼	11⅛ 11⅛	11⅛ 11¼	11¼ 11¼	11⅛ 11¼	11⅛ 11⅜	Electric Co of America 10	2,664	11 May 9	12½ Jan 10	10½ Jan	12⅝ Feb
8½ 8½	8½ 8½	....	8½ 8½	....	9 9	Gen Asphalt tr ctfs....100	106	8½ May 9	14 Jan 4	8½ Dec	17¼ Jan
38 38	38 38	....	....	....	38 38	Do pref tr ctfs....100	110	38 May14	48 Jan 19	36 Nov	49 Jan
*19¼ 19½	19¼ 19¼	19⅛ 19⅛	*19¼ 19½	19 19¼	19 19	Lake Superior Corp....100	398	18⅝ Jan 2	23¾ Jan 15	14½ May	25¼ Mar
*105 106	105 105	*105½ 106	106½ 106½	106¼ 108¼	109 110	Lehigh C & Nav tr ctfs. 50	1,863	101¼ May 2	118 Jan 19	100½ J'ly	123½ Nov
73¾ 74¼	73½ 74¼	74 75½	74½ 75¼	75 79½	79⅞ 81⅝	Lehigh Valley..... 50	38,157	65 May 2	85¾ Jan 18	52½ Jan	90½ Nov
....	2¼ 2¼	2 1/16 2 1/16	2 3/16 2 3/16	....	2 1/16 2 1/16	Marsden Co.....100	410	2 1/16 May22	3 1/16 Jan 10	2⅞ Dec	5¾ Jan
66 1/16 66⅝	65 11/16 66¼	65⅝ 66⅛	65¾ 66¼	65¾ 66¼	66¼ 67½	Pennsylvania RR..... 50	10,048	65½ May23	73 11/16 Jan 22	65 13/16 May	73⅞ Aug
50½ 50½	*50 50½	50⅝ 50⅝	50½ 50½	*50½ 51	50⅝ 50¾	Philadelp'a Co (Pittsb) a 50	303	47 Apr 20	54½ Mar26	40¾ Jan	55¼ Nov
*8 8⅛	8 8 1/16	*7¾ 7⅞	7¾ 7⅞	7¾ 7⅞	7¾ 7¾	Philadelphia Electric†. 25	957	7⅝ Jan 11	8½ Jan 15	8 J'ne	12¼ Apr
26 26	25⅝ 25¾	25¾ 25⅝	25 25¼	25⅛ 25⅜	25⅜ 25⅜	Phila Rapid Transit‡.. 50	5,085	25 May23	31¼ Jan 27	†17¾ Jan	236 Apr
65 11/16 66	65½ 66 3/16	66 66⅝	66¼ 66 11/16	66¾ 69	69½ 70⅞	Reading 50	70,988	56⅛ May 3	83 Jan 23	39⅝ Jan	71 13/16 Nov
*45¾ 46¼	*45½ 46	*45⅞ 46½	46 46	46 46	46⅛ 46¼	Do 1st pref..... 50	63	43⅝ Apr 16	47 15/16 Jan 23	45 May	47⅞ Aug
*46½ 47	*46½ 47	47 47	47⅛ 47½	47½ 47½	48 49	Do 2d pref..... 50	1,247	44⅞ May 2	51 Jan 23	42 Jan	50½ Nov
*63⅛ 63¼	63⅛ 63⅛	63⅛ 63⅛	63⅛ 63⅛	63⅛ 63⅛	63⅛ 63⅛	Union Traction 50	473	61¾ Mar28	63¼ Jan 30	58¼ Mar	63¼ Oct
82 82	81⅞ 82¼	82⅛ 82¼	82 83½	83⅞ 85⅝	84¾ 86¼	United Gas Impt..... 50	10,543	¶74½ May16	101 Feb 15	90 J'ne	125⅝ Apr
*..... 30	*.....	*.....	*.....	*.....	*28 30	Welsbach Co 100	.....	30 Jan 6	32 Mar 1	20 Feb	31 Nov

PHILADELPHIA	Bid	Ask
Inactive Stocks		
Allegheny Val pref....50	.....	.....
American Cement.....10	6⅞	7
Amer Gas of N J.....100	.....	.....
Bell Telephone.....50	57½	58
Cambria Iron.....50	49½	50
Central Coal & Coke.100	.....	.....
Consol Trac of N J...100	82	.....
Diamond State Steel...10	⅛	¼
Preferred 10	⅜	½
Easton Con Electric b.50	29	.....
Elec Storage Batt....100	71½	72½
Preferred 100	.....	.....
Ft Wayne & W V.....100	.....	.....
Germantown Pass.....50	.....	.....
Indianapolis St.....100	.....	.....
Indiana Union Tr....100	.....	.....
Insurance Co of N A..10	20	21
Inter Sm Pow & Chem.50	.....	.....
Keystone Telephone ..50	13½	14
Preferred 50	.....	.....
Keystone Watch Case.100	.....	.....
Lit Brothers.....10	15½	16½
Little Schuylkill.....50	.....	.....
Minehill & Schuyl H..50	.....	.....
N Haven Iron & Steel.5	2½	3
Northern Central.....50	.....	.....
North Pennsylvania...50	.....	.....
Pennsylvania Salt.....50	113	.....
Pennsylvania Steel...100	.....	65
Preferred 100	103½	.....
Phila Co (Pitts) pref...50	48¾	49½
Phil German & Norris.50	.....	.....
Phila Traction.....50	98¼	98¾
Railways General.....10	6¾	7
Susquch Iron & Steel..5	1⅛	1¼
Tidewater Steel.....10	½	⅞
Preferred 10	.....	.....
Tonopah Mining of Nev.1	19½	20
Union Tr of Ind.....100	28	.....
United N J RR & C...100	262½	264
Unit Trac Pitts pref..50	50	51
Warwick Iron & Steel.10	6½	6¾
West Jersey & Sea Sh.50	.....	.....
Westmoreland Coal...50	.....	.....
Wilkes Gas & Elec..100	.....	.....

PHILADELPHIA	Bid	Ask
Bonds		
Al Val E ext 7s 1910 A-O	110	111
Am Rys conv 5s 1911.J-D	.....	102
Atl City 1st 5s g '19.M-N	.....	.....
Balls Ter 1st 5s 1926.J-D	.....	.....
Berg & E Brw 1st 6s '21 J-J	103	.....
Bethle Steel 6s 1998.Q-F	.....	.....
Che & D Can 1st 5s '16 J-J	.....	.....
Choc & Mc 1st 5s 1949 J-J	.....	.....
Ch Ok & G gen 5s '19 J-J	106¾	.....
Col St Ry 1st con 5s 1932	.....	108½
Con Trac of N J 1st 5s.'33	109½	.....
E & A 1st M 5s 1920 M-N	.....	111½
Elec & Peo Tr stk tr ctfs	99⅞	100
Eq Il Gas-L 1st g 5s 1928	.....	.....
H & B Top con 5s '25 A-O	105	.....
Indianapolis Ry 4s.1933	86½	87½
Interstate 4s 1943 ..F-A	69½	70
Lehigh Nav 4½s '14.Q-J	105	.....
RRs 4s g...1914.Q-F	.....	.....
Gen M 4½s g.1924.Q-F	.....	.....
Leh V C 1st 5s g '33..J-J	112½	113
Leh V ext 4s 1st 1948.J-D	109¼	.....
2d 7s 1910.....M-S	112	112½
Consol 6s 1923.....J-D	125½	.....
Annuity 6s.....J-D	.....	.....
Gen cons 4s 2003.M-N	97	97¾
Leh V Trac 1st 4s '29.J-D	.....	.....
New Con Gas 5s 1948 J-D	.....	.....
Newark Pass con 5s 1930	.....	.....
N Y Ph & No 1st 4s '39 J-J	102½	.....
Income 4s 1939...M-N	.....	.....
No Ohio Trac con 5s '19.J-J	.....	.....
No Penn 1st 4s '36..M-N	.....	.....
Penn gen 6s r 1910..Var	.....	108½
Consol 5s r 1919....Var	.....	.....
Penn & Md Steel con 6s.	.....	.....
Pa & N Y Can 7s '06.J-D	.....	.....
Con 5s 1939.....A-O	.....	.....
Con 4s 1939.....A-O	102	102½
Penn Steel 1st 5s '17 M-N	.....	.....
People's Tr tr certs 4s '43	.....	.....
P Co 1st & col tr 5s '49 M-S	108⅛	.....
Con & col tr 5s 1951 M-N	103	104
Phil Elec gold trust ctfs.	98	98⅞
Trust certifs 4s.....	63½	.....

PHILADELPHIA	Bid	Ask
P & E gen M 5s g '20.A-O	.....	115
Gen M 4s g 1920..A&O	102½	.....
Ph & Read 2d 5s '33.A-O	.....	.....
Con M 7s 1911.....J-D	115¾	116½
Con M 6s g 1911.....J-D	110	.....
Ex Imp M 4s g '47.A-O	104	.....
Terminal 5s g 1941.Q-F	122	123
P W & B col tr 4s '21.J-J	103	.....
Portland Ry 1st 5s 1930	.....	.....
Roch Ry & L con 5s '54 J-J	.....	.....
U Trac Ind gen 5s '19.J-J	98½	99½
Un Rys Tr ctfs 4s '49 J&J	88½	89
U Trac Pit gen 5s '97 J-J	114	115
Welsbach s f 5s 1930.J-D	73	.....
Wilks-B G & E con 5s '55 J-J	.....	.....
BALTIMORE		
Inactive Stocks		
Ala Cons Coal & Iron.100	50	60
Pref 100	91	94
Atlanta & Charlotte..100	190	.....
Atlan Coast Line RR.100	144	.....
Atlan Coast L (Conn)100	340	355
Canton Co.....100	85	95
Cons Cot Duck Corp...50	10½	11
Preferred 50	32½	33½
Georgia Sou & Fla...100	39	41
1st pref.....100	97½	102
2d pref.....100	82	85
G-B-S Brewing.....100	9¼	9½
Bonds		
Anacostia & Pot 5s.....	104	104½
Atl & Ch 1st 7...1907 J-J	103	.....
Atlan C L RR 4s 1952 M-S	99¾	100
Atl Coast L (Ct) ctfs 5s J-D	111	.....
Ctfs of indebt 4s.....J-J	90	93
5-20 yr 4s 1925.....J-J	91	94
Balt C Pass 1st 5s '11 M-N	104	104¼
Balt Fundg 5s.1916 M-N	110	112
Exchange 3½s 1930 J-J	105½	106
Balt & P 1st 6s m l '11 A-O	108	.....
Balt Trac 1st 5s..'29 M-N	114	116
No Balt Div 5s 1942 J-D	120	.....
Convertible 5s.'06 M-N	.....	.....
Cent'l Ry con 5s 1932 M-N	110	.....
Ext & Imp 5s.1932 M-S	112	.....

BALTIMORE	Bid	Ask
Chas City Ry 1st 5s '23 J-J	105	.....
Chas Ry G & El 5s '99 M-S	95	96
Charl C & A ext 5s.'09 J-J	117	.....
2d 7s.....1910 A-O	115	.....
City & Sub 1st 5s..'22 J-D	113	113½
City & Sub (Was) 1st 5s '48	105	105½
Coal & I Ry 1st 5s '20 F-A	105	106
Col & Grnv 1st 6s.1916 J-J	114	116
Consol Gas 6s...1910 J-D	106½	107
5s.....1939 J-D	112	112½
Ga & Ala 1st con 5s '45 J-J	111	111¼
Ga Car & N 1st 5s g '29 J-J	111¼	111½
Georgia P 1st 6s...'22 J-J	120	.....
Ga So & Fla 1st 5s 1945 J-J	112¾	114
G-B-S Brew 3-4s 1951 M-S	82¼	82¾
2d income 5s 1951 M-N	35	35¼
Knoxv Trac 1st 5s '28 A-O	103	.....
Lake R El 1st gu 5s '42 M-S	115	.....
Met St (Wash) 1st 5s *25 F A	116	.....
Mt Ver Cot Duck 1st 5s.	84½	85
Incomes	.....	.....
Npt N & O P 1st 5s '38 M-N	97	102
General 5s....1941 M-S	50	.....
Norfolk St 1st 5s '44..J-J	109	111
North Cent 4½s 1925 A-O	108½	.....
Series A 5s 1926....J-J	116	.....
Series B 5s 1929....J-J	116	.....
Pitt Un Trac 5s 1997.J-J	112	.....
Poto Val 1st 5s 1941..J-J	115¼	116
Sav Fla & West 5s '34 A-O	115	.....
Seaboard A L 4s 1950 A-O	87½	87¾
Seab & Roan 5s 1926.J-J	109¾	.....
South Bound 1st 5s..A-O	111	112
U El L & P 1st 4½s '29 M-N	94	95
Un Ry & El 1st 4s '49 M-S	92½	92¾
Income 4s 1949.....J-D	74½	74¾
Va Mid 1st 6s 1906..M-S	.....	.....
2d series 6s 1911...M-S	109	109½
3d series 6s 1916..M-S	110	.....
4th ser 3-4-5s 1921.M-S	108½	111
5th series 5s 1926.M-S	110	112
Va (State) 3s new '32.J-J	94½	95
Fund debt 2-3s 1991.J-J	94¾	95½
West N C con 6s 1914 J-J	113	115
Wes Va C & P 1st 6g '11 J-J	108½	109
Wil & Weld 5s..1935.J-J	117	119

* Bid and asked prices; no sales on this day. ¶ Ex-rights. ‖ $7.50 paid. † $15 paid. ‡ $10 paid. ‖ $20 paid. a Receipts. b $25 paid.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. *The returns of the street railways are brought together separately on a subsequent page.*

Roads.	Latest Gross Earnings.			July 1 to Latest Date.	
	Week or Month.	Current Year.	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Ala Gt Southern	See Southe	rn Ry Sy	stem belo	w.	
Ala N O & Texas	Pacific.				
N O & N East.	April	277,816	239,196	2,474,708	2,089,920
Ala & Vicksb'g	April	124,058	105,119	1,149,997	1,152,545
Vicksb Sh & P.	April	121,387	109,996	1,067,683	1,210,215
Allegheny Valley.	December	*Inc.* 9	5,984	*Inc.* 65	4,607
Atch Top & S Fe.	March	6,696 958	5,960,923	58,322,289	50,653,056
Atlanta & Char.	February	356,266	262,159	2,731,469	2,444,259
Atlantic & Birm.	March	104,140	88,795	813,075	757,543
Atl Coast Line	March	2,415,469	2,161,006	18,305,170	16,170,176
Balt & Ann S L.	February	15,368	10,669	127,180	108,500
Balt & Ohio	April	6,304,733	5,723,534	64,002,209	56,081,719
Bangor & Aroost.	March	251,932	224,463	1,824,756	1,588,658
Bellefonte Central	April	3,132	3,860	49,326	47,422
Bridgt & Saco R.	March	3,441	3,595	35,726	35,025
Buff Roch & Pitts	3d wk May	99,478	173,746	7,197,363	7,176,833
Buffalo & Susq.	March	151,209	94,133	1,208,325	823,955
Cal Northwestern	March	93,080	95,513	1,265,469	1,151,489
Canadian North.	3d wk May	133,600	76,300	4,759,300	3,362,400
Canadian Pacific.	2d wk May	1,271,000	921,000	52,124,404	43,618,579
Cent'l of Georgia.	2d wk May	203,200	172,400	10,060,853	8,970,944
Cent'l of N Jersey	April	1,333,248	1,968,156	20,147,624	18,560,234
Chattan Southern	2d wk May	2,922	2,611	118,502	105,891
Chesap & Ohio.	March	2,146,559	1,843,344	18,204,218	15 401,557
Chesterf'd & Lanc	April	3,389	3,622	32,765	28,056
Chic & Alton Ry.	March	996,081	884,550	9,081,016	9,242,311
Chic Gt Western.	3d wk May	160,132	132,395	7,828,494	6,759,827
Chic Ind & Louisv	2d wk May	114,141	105,553	5,134,082	4,830,710
Chic Milw & St P.	March	4,537,679	4,291,625	41,965,276	37,880,576
Chic & North W.	April	5,148,018	4,369,794	52,585,872	46,096,600
Chic St P M & O	March	1,012,176	986,769	9,948,047	9 177,502
Chic Term Tr RR	4th wk Apr	42,611	39,876	1,436,465	1,263,371
Cin N O & T Pac	See Southe	rn Ry S	ystem be	ow.	
Cl Cin Ch & St L.	March	1,908,854	1,818,272	17,803,315	17,070,152
Peoria & East'n	March	249,315	238,929	------	------
Colorado Midland	March	161,561	150,724	1,622,617	1,492,211
h Col & South Sys	2d wk May	210,954	175,435	10,324,186	8,293,917
Col Newb & Lau.	March	28,594	27,028	224,362	177,822
Copper Range	March	56,651	54,814	505,371	454,077
Cornwall	March	18,977	13,551	155,142	47,643
Cornwall & Leb.	March	41,512	27,951	346,051	192,652
Denver & Rio Gr.	3d wk May	376,900	320,400	17,285,599	14,960,190
Det & Mackinac.	2d wk May	23,721	18,632	------	------
Det Tol & Ir and					
Ann Arbor Syst	2d wk May	72,627	52,343	3,562,739	2,972,235
Dul So Sh & Atl.	2d wk May	57,232	57,796	2,630,182	2,328,870
Erie	March	4,184,061	3,602,739	37,880,904	33,445,166
Fairchild & N E.	March	1,456	2,926	17 950	47,973
Fon Johnst & Gl.	March	54,256	56,116	584,764	529,914
Georgia RR	March	273,734	250,184	2,183,166	1,890,884
Ga Southe & Fla.	See Southe	rn Ry S	ystem be	ow.	
Gr Trunk System	2d wk May	746,028	697,811	33,613,080	31,386,494
Gr Trunk West	1st wk May	87,840	77,139	4,619,561	4,423,203
Det Gr H & M.	1st wk May	22,517	18,118	1,359,590	1,251,456
Canada Atlan.	1st wk May	36,581	33,418	------	------
Great Northern.	April	3,945,887	3,036,638	40,923,739	34,587,112
Montana Cent'l	April	227,070	211,254	2,281,093	1,987,161
Total system.	April	4,172,957	3,247,892	43,204,832	36,574,273
Gulf & ShipIsland	2d wk May	44,588	35,984	1,843,083	1,626,123
Hocking Valley.	March	561,237	402,130	5,054 320	4,511,487
Illinois Central.	April	4,069,290	3,751,192	42,912,424	41,576,878
Illinois Southern.	April	14,006	19,132	294,172	229,639
Int & Gt North'n	3d wk May	111,600	115,200	6,034,096	5,658,467
a Interoc (Mex).	3d wk May	140,097	124,336	5,585,079	5,402,011
Iowa Central	3d wk May	49,067	44,405	2,623,411	2,285,382
Kanawha & Mich	March	177,474	142,272	1,630,236	1,319,323
Kan City South'n	March	701,057	658,982	5,646,520	5,293,814
Lehigh Valley	March	2,820,631	2,786,961	25,381,514	22,867,645
Lexing & East'n.	March	46,463	41,883	386,783	337,235
Long Island	March	*Inc.* 48,	018	*Inc.* 571,	410
Louisiana & Ark.	March	107,406	82,129	754,737	609,791
Louisv & Nashv.	2d wk May	843,870	713,115	37,110,570	34,025,357
Macon & Birm.	April	10,990	10,546	124,304	114,657
Manis & No East.	March	44,060	42,778	311,116	317,805
Manistique	April	7,875	5,284	74,057	66,382
Maryland & Penn	March	28,541	24,784	270,009	237,264
a Mexican Cent'l.	February	2,229,926	2,048,138	18,185,421	16,764,691
a Mexican Intern	3d wk May	169,456	132,431	6,316,317	5,860,166
a Mexican Ry.	1st wk May	136,200	130,400	5,570,500	5,153,940
a Mexican South.	1st wk May	23,272	21,415	1,024,608	988,702
Millen & Southw.	February	8,133	6,015	59,379	52,521
Mineral Range.	2d wk May	13,588	12,636	644,660	590,096
Minneap & St L.	3d wk May	62,501	57,337	3,276,458	2,674,828
M St P & S St M.	2d wk May	206,770	147,657	10,027,511	7,509,942
Mo Pac & Iron Mt	3d wk May	782,000	733,000	37,704,884	37,025,675
Central Branch	3d wk May	32,000	30,000	1,693,726	1,424,862
Total	3d wk May	814,000	763,000	39,398,610	38,450,537

Roads.	Latest Gross Earnings.			July 1 to Latest Date.	
	Week or Month.	Current Year.	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Mo Kan & Texas.	3d wk May	350,010	342,121	18,868,013	17,937,178
b Mob Jack & K C	March	*l*100,676	66,458	773,105	502,271
Mobile & Ohio.	See Southe	rn Ry. S	ystem bel	ow.	
Nash Ch & St L.	March	981,985	903,705	8,032,643	7,597,957
Nat RR of Mex.	3d wk May	265,548	242,570	12,131,086	10,431,911
Nevada Central.	April	9,600	3,311	46,518	28,828
Nev-Cal-Oregon.	April	17,194	18,125	188,323	179,380
N Y C & Hud Riv	April	6,687,084	6,555,112	74,885,374	67,098,604
N Y Ont & West.	March	617,877	586,065	5,665,157	5,156,537
N Y Susq & West	March	237,969	263,033	2,116,386	1,993,390
Norfolk & West'n	March	2,548,019	2,176,614	21,044,071	17,598,892
Northern Central	March	967,710	836,910	8,400,779	7,656,979
Northern Pacific.	April	4,943,515	4,152,321	51,290,937	42,825,793
Ohio Riv & West	February	16,231	12,342	155,824	135,159
Pacific Coast Co.	March	453,580	452,019	4,882,757	4,577,099
d Penn – East P&E	March	12589 104	10542 304	108035 020	89,991,420
d West P & E.	March	*Inc.* 74	2,400	*Inc.* 7,34	6,300
Phila Balt & W'sh	March	1,264,507	1,212,507	11,233,001	10,279,801
Phila & Erie	March	568,138	590,914	6,305,154	5,735,570
Pittsb C C & St L	April	2,267,892	2,055,815	23,510,733	20 670,439
Raleigh & S'port.	April	6,281	4,809	52,505	41,073
Reading Railway	March	3,679,953	3,402,253	31,208,221	27,133,221
Coal & Iron Co	March	3,059,713	1,928,818	26,920 952	25,111,133
Total both cos.	March	6,739 666	5,331,071	58,129,173	52,244,354
Rich Fr'ksb & P.	March	145,996	130,558	1,211,191	1,067,372
Rio Grande Jct.	March	48,300	40,749	505,170	421,498
Rio Grande So.	2d wk May	9,030	8,941	486,451	416,072
Rock Island Sys.	March	4,167,877	3,795,035	39,335,532	33,501,069
St Jos & Gr Isl.	March	110,864	124,147	1,159,960	947,995
e St L & San Fran	March	3,716,187	3,254,441	32,296,898	29,341,001
St L Southwest.	3d wk May	169,580	156,783	7,995,189	7,956,246
Seaboard Air Line	March	1,452,601	1,351,787	11,323,132	10,028,769
Sierra Railway.	April	30,748	29,997	------	------
Southern Indiana	April	90,586	101,266	1,195,250	1,165,281
So Pacific Co.	February	8,001,844	6,581,998	69,786,157	63,240,993
Southern Ry Sys					
Southern Ry *k*.	2d wk May	1,022,543	864,136	46,790,279	42,193,971
Mobile & Ohio.	2d wk May	181,189	143,330	8,081,261	7,134,735
Cin N O & TexP	2d wk May	153,375	131,385	7,249,615	6,358,669
Ala Great Sou.	2d wk May	65,898	63,150	3,270,691	2,880,677
Ga South & Fla	April	144,290	133,076	1,600,314	1,432,714
Texas Central.	2d wk May	13,676	9,982	849,418	741,179
Texas & Pacific.	3d wk May	208,196	186,216	11,688,496	11,503,838
Tex S V & N W.	February	13,000	8,700	------	------
Tidewater & W'n.	January	9,798	6,633	53,070	55,575
Tol & Ohio Cent.	March	377,772	253,245	3,289,032	2,941,282
Tol P & West	2d wk May	20,957	19,772	1,134,043	1,107,112
Tol St L & W	3d wk May	70,578	63,881	3,661,890	3,292,281
Tombigbee Valley	March	4,596	3,362	------	------
Tor Ham & Buff.	April	61,146	57,503	621,884	549,780
Un Pacific System	March	5,106,913	4,779,801	50,767,524	44,606,638
Virginia & So W'n	April	89,726	68,885	825,459	544,204
Wabash	3d wk May	438,678	407,058	21,990,843	22,121,215
WesternMaryland	3d wk May	106,350	81,342	4,186,179	3,419,481
W Jersey & Sea'e	March	340,310	299,510	3,713,476	3,232,370
Wheeling & L E.	3d wk May	88,661	97,506	4,751,059	3,955,230
W'msport & N Br	March	14,871	12,326	134,445	125,759
Wisconsin Central	March	612,512	558,143	5,319,658	4,940,839
Wrights & Tenn.	March	21,698	21,866	164,333	150,863
Yazoo & Miss Val	April	747,603	682,994	7,222,073	7,506,438

Various Fiscal Years.	Period.	Current Year.	Previous Year.
Allegheny Valley	Jan 1 to Dec 31	*Inc.* $1,0	98,527
Atlanta & Charl Air Line	Mar 1 to Feb 28	3,975,698	3,593,773
Bellefonte Central	Jan 1 to Apr 30	18,173	19,601
Cl C C & St Louis	Jan 1 to Mch 31	5,516,538	4,928,863
Peoria & Eastern	Jan 1 to Mch 31	739,974	702,456
a Interoceanic of Mexico	Jan 1 to May 21	2,623,241	2,547,623
Manistee & North Eastern	Jan 1 to Mch 31	133,406	121,614
Manistique	Jan 1 to Apr 30	22,976	18,933
Maryland & Pennsylvania	Mch 1 to Mch 31	28,541	24,784
a Mexican International	Jan 1 to May 21	3,039,640	2,530,576
a Mexican Railway	Jan 1 to May 7	2,408,600	2,200,000
a Mexican Southern	Jan 1 to May 7	447,322	429,016
National RR of Mexico	Jan 1 to May 21	5,485 711	4,762,134
New York Central	Jan 1 to Apr 30	27,979,338	24,998,200
Northern Central	Jan 1 to Mch 31	2,751,025	2,247,125
d Penn—East of Pitts & E	Jan 1 to Mch 31	35,544,402	28,541,902
d West of Pitts & E	Jan 1 to Mch 31	*Inc.* 2,60	6,300
Phila Baltimore & Wash	Jan 1 to Mch 31	3,549,063	3,249,063
Philadelphia & Erie	Jan 1 to Mch 31	1,743,496	1,527,925
Pitts Cin Chic & St Louis	Jan 1 to Apr 30	9,301,521	8,179,994
Rio Grande Jct	Dec 1 to Mch 31	196,825	157,779
Texas & Pacific	Jan 1 to May 21	5,204,092	4,507,484
West Jersey & Seashore	Jan 1 to Mch 31	870,164	700,164

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

Monthly Summaries.	Cur'nt Year	Prev's Year	Inc. or Dec.	%
	$	$	$	
2nd week Feb (41 roads)	8,666,444	6,586,963	+2,079,481	31.57
3rd week Feb (42 roads)	8,985,618	6,892,688	+2,092,930	30.36
4th week Feb (44 roads)	10,321,944	8,599,053	+1,722,891	20.03
1st week Mch (42 roads)	8,946,686	8,022,413	+924,273	11.52
2nd week Mch (42 roads)	9,212,578	8,218,451	+994,127	12.10
3rd week Mch (42 roads)	8,890,918	8,377,487	+513,431	6.13
4th week Mch (43 roads)	13,534,041	12,556,952	+977,089	7.78
1st week Apr (42 roads)	8,642,723	7,762,585	+880,138	11.34
2nd week Apr (42 roads)	8,939,387	8,000,423	+938,964	11.74
3rd week Apr (42 roads)	8,973,706	7,974,186	+999,520	12.54
4th week Apr (41 roads)	11,547,633	10,295,745	+1,251,888	12.16
1st week May (39 roads)	8,457,494	7,329,000	+1,128,494	15.40
2nd week May (42 roads)	8,994,872	7,808,525	+1,186,347	15.19
3rd week May (19 roads)	3,814,432	3,517,021	+297,411	8.46

Monthly Summaries.	Cur'nt Year	Prev's Year	Inc. or Dec.	%
	$	$	$	
Month Mch 1905 (118 rds)	143,622,857	130,879,546	+12,743,311	9.73
Month April 1905 (115 rds)	136,595,868	127,237,317	+9,358 551	7.35
Month May 1905 (118 rds)	144,103,256	129,712,739	+14,390,517	11.09
Month June 1905 (104 rds)	125,942,575	114,845,032	+11,097,543	9.66
Month July 1905 (115 rds)	143,658,287	130,328,530	+13,329,757	10.02
Month Aug 1905 (115 rds)	154,972,550	141,867,461	+13,105,089	9.23
Month Sept 1905 (115 rds)	161,431,629	147,709,816	+13,721,813	9.28
Month Oct 1905 (115 rds)	170,515,148	157,100,827	+13,414,321	8.54
Month Nov 1905 (115 rds)	165,977,137	150,405,695	+15,571,442	10.35
Month Dec 1905 (113 rds)	159,312,944	142,053,423	+17,259,521	12.15
Month Jan 1906 (117 rds)	152,980,485	126,555,852	+26,424,633	20.88
Month Feb 1906 (118 rds)	142,656,542	112,895,257	+29,761,285	26.36
Month Mch 1906 (110 rds)	159,258,890	143,978,440	+15,280,450	10.61
Month Apr 1906 (56 rds)	52,409,705	46,946,012	+5,463,693	11.64

a Mexican currency. *b* Includes earnings of Gulf & Chicago Division. *c* Includes the Houston & Texas Central and its subsidiary lines in both years. *d* Covers lines directly operated. *e* Includes the Chicago & Eastern Illinois in both years. *h* Includes earnings of Col. & South., Ft. Worth & Denver City and all affiliated lines. *k* Atlanta Knoxville & Northern included in both years since April 1; it had previously been included in 1905 since Jan. 1; earnings of Transylvania Railroad included from Jan. 1 1906 and of East Division of Tennessee Central from Dec. 1 in 1905 only. *l* Figures previously published for March were erroneous.

For the second week of May our final statement covers 42 roads and shows 15.19% increase in the aggregate over the same week last year.

Second week of May.	1906.	1905.	*Increase.*	*Decrease.*
	$	$	$	$
Previously reported (20 rds.)	4,988,563	4,375,856	732,146	119,439
Alabama Great Southern	65,898	63,150	2,748	------
Central of Georgia	203,200	172,400	30,800	------
Chattanooga Southern	2,922	2,611	311	------
Chic Ind & Louisville	114,141	105,553	8,588	------
Cinc New Orl & Tex Pac	153,375	131,385	21,990	------
Colorado & Southern (incl Ft Worth & Denver City)	210,954	175,435	35,519	------
Detroit & Mackinac	23,721	18,632	5,089	------
Detroit Tol & Ironton (Ann Arbor system)	72,627	52,343	20,284	------
Duluth South Shore & Atl	57,232	57,796	------	564
Grand Trunk of Canada / Grand Trunk Western / Detroit Gr Hav & Milw / Canada Atlantic	746,028	697,811	48,217	------
Gulf & Ship Island	44,588	35,984	8,604	------
Louisville & Nashville	843,870	713,115	130,755	------
Mineral Range	13,588	12,636	952	------
Minn St P & S S M	206,770	147,657	59,113	------
Mobile & Ohio	181,189	143,330	37,859	------
Rio Grande Southern	9,030	8,941	89	------
Southern Railway	1,022,543	864,136	158,407	------
Texas Central	13,676	9,982	3,694	------
Toledo Peoria & Western	20,957	19,772	1,185	------
Total (42 roads)	8,994,872	7,808,525	1,306,350	120,003
Net increase (15.19%)	------	------	1,186,347	------

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the third week of May. The table covers 19 roads and shows 8.46% increase in the aggregate over the same week last year.

Third week of May.	1906.	1905.	*Increase.*	*Decrease.*
	$	$	$	$
Buffalo Rochester & Pittsb	99,478	173,746	------	74,268
Canadian Northern	133,600	76,300	57,300	------
Chicago Great Western	160,132	132,395	27,737	------
Denver & Rio Grande	376,900	320,400	56,500	------
International & Great North'n	110,600	114,200	------	3,600
Interoceanic of Mexico	140,097	124,336	15,761	------
Iowa Central	49,067	44,405	4,662	------
Mexican International	169,456	132,431	37,025	------
Minneapolis & St Louis	62,501	57,331	5,170	------
Missouri Kansas & Texas	350,010	342,121	7,889	------
Mo Pacific & Iron Mountain	782,000	733,000	49,000	------
Central Branch	32,000	30,000	2,000	------
National RR of Mexico	265,548	242,570	22,978	------
St Louis Southwestern	169,580	156,783	12,797	------
Texas & Pacific	208,196	186,216	21,980	------
Toledo St Louis & Western	70,578	63,881	6,697	------
Wabash	438,678	407,058	31,620	------
Western Maryland	106,350	81,342	25,008	------
Wheeling & Lake Erie	88,661	97,506	------	8,845
Total (19 roads)	3,813,432	3,516,021	384,124	86,713
Net increase (8.46%)	------	------	297,411	------

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the issue of June 23 1906. The next will appear in the issue of June 23 1906.

Roads.	Gross Earn'gs Current Year.	Gross Earn'gs Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Buffalo Gas Co.....Apr	-------	-------	20,800	22,519
Oct 1 to Apr 30	-------	-------	241,486	225,318
Central of N J. b.....Apr	1,333,248	1,968,156	286,677	941,172
July 1 to Apr 30	20,147,624	18,560,234	9,449,156	8,858,938
Chesterfield & Lancas. Apr	3,389	3,622	1,317	1,813
July 1 to Apr 30	32,765	28,056	13,766	9,021
Copper Range. a.....Mch	56,651	54,814	18,229	25,413
July 1 to Mch 31	505,371	454,077	208,360	178,818
Del & Hud (all lines). b—				
Jan 1 to Mch 31	2,928,732	2,603,986	1,060,094	899,686
July 1 to Mch 31	9,288,344	8,535,584	3,784,527	3,535,380
Edison Electric Illuminating Co, Brockton...Mch	12,198	10,873	2,857	2,227
Jan 1 to Mch 31	42,903	37,269	13,464	11,268
Fall River Gas Works. Mch	26,559	24,587	9,783	6,357
Jan 1 to Mch 31	86,118	81,118	32,564	24,054
Houghton Co Elect Lt. Mch	18,321	16,225	9,639	8,370
Jan 1 to Mch 31	63,569	54,211	35,033	30,438
Ind Illinois & Iowa. b—				
Jan 1 to Mch 31	449,703	482,284	115,001	132,470
July 1 to Mch 31	1,338,579	1,346,198	331,685	389,922
Lake Erie & Western. b—				
Jan 1 to Mch 31	1,323,051	1,128,180	335,233	313,202
July 1 to Mch 31	4,070,974	3,800,960	1,099,247	1,036,659
Lehigh & Hudson River. b—				
Jan 1 to Mch 31	172,523	112,342	54,617	43,751
July 1 to Mch 31	462,855	326,095	170,543	106,533
Little Falls & Dolgeville. b—				
Jan 1 to Mch 31	13,539	10,890	4,944	565
July 1 to Mch 31	41,958	36,740	16,877	7,509
Lowell Elect Lt Corp. a Mch	23,144	20,157	8,267	8,214
Jan 1 to Mch 31	73,202	63,435	29,449	28,931
Manistee & N E. b...Mch	44,060	42,778	21,398	23,017
Jan 1 to Mch 31	133,406	121,614	65,876	59,151
Minneap Gen Elec Co. Mch	63,711	62,309	31,915	34,817
Jan 1 to Mch 31	208,802	181,372	112,226	97,099
Pitts Cin Chi & St L. a. Apr	2,267,892	2,055,815	551,124	427,469
Jan 1 to Apr 30	9,301,521	8,179,994	1,991,945	1,541,658
Pocahontas Collieries. Apr	-------	-------	30,097	18,349
July 1 to Apr 30	-------	-------	367,999	-------
Raleigh & Southp't. a. Apr	6,281	4,809	3,052	2,408
July 1 to Apr 30	52,505	41,073	21,375	13,630
Rio Grande Jct.....Mch	48,300	40,749	n14,490	n12,224
Dec 1 to Mch 31	196,825	157,779	n59,047	n47,333
Seaboard Air Line. a..Mch	1,452,601	1,351,787	394,327	458,381
July 1 to Mch 31	11,323,132	10,028,769	3,270,652	2,974,074
Staten Island Ry. b—				
Jan 1 to Mch 31	45,954	39,414	def11,531	def9,671
July 1 to Mch 31	171,509	160,172	def4,444	10,474
Staten Island Rap Trans. b—				
Jan 1 to Mch 31	208,637	168,447	73,312	56,868
July 1 to Mch 31	619,173	544,515	212,421	234,543
Texas Central. a.....Apr	75,437	61,507	31,986	19,789
July 1 to Apr 30	819,792	718,365	330,805	262,449
Ulster & Delaware. b—				
Jan 1 to Mch 31	153,692	118,139	26,910	10,899
July 1 to Mch 31	700,436	589,400	200,001	162,628
Va & Southwest. b....Apr	89,726	68,885	37,736	22,725
July 1 to Apr 30	825,459	544,204	337,550	225,024

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

n These figures represent 30% of gross earnings.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below these charges:

Roads.	Int., Rentals, &c. Current Year.	Int., Rentals, &c. Previous Year.	Bal. of Net E'ngs. Current Year.	Bal. of Net E'ngs. Previous Year.
	$	$	$	$
Central of N J.....Apr	b550,585	b613,837	def263,908	327,335
July 1 to Apr 30	b6,097,834	b6,072,098	3,351,322	2,786,840
Copper Range .....Mch	8,438	8,437	9,791	16,976
July 1 to Mch 31	75,938	75,937	132,422	102,881
Del & Hudson (all lines)—				
Jan 1 to Mch 31	750,426	744,410	309,668	155,276
July 1 to Mch 31	2,240,267	2,217,660	1,544,260	1,317,720
Edison Electric Illuminating Co., Brockton..Mch	729	670	2,128	1,557
Jan 1 to Mch 31	2,187	2,010	11,277	9,258
Fall River Gas Works. Mch	560	206	9,223	6,151
Jan 1 to Mch 31	1,947	965	30,617	23,089
Houghton Co Elec Co. Mch	2,188	2,188	7,451	6,182
Jan 1 to Mch 31	6,563	6,563	28,470	23,875
Indiana Illinois & Iowa—				
Jan 1 to Mch 31	111,552	116,747	x4,556	x16,743
July 1 to Mch 31	280,725	308,804	x54,861	x84,146
Lake Erie & Western—				
Jan 1 to Mch 31	254,657	306,838	x81,769	x7,918
July 1 to Mch 31	1,000,546	1,019,087	x104,202	x19,726
Lehigh & Hudson River—				
Jan 1 to Mch 31	36,620	36,162	17,997	7,589
July 1 to Mch 31	108,805	111,546	61,738	def5,013
Little Falls & Dolgeville—				
Jan 1 to Mch 31	2,550	2,550	2,394	def1,985
July 1 to Mch 31	7,650	7,650	9,227	def141
Lowell Elect Lt Corp..Mch	1,244	1,325	7,023	6,889
Jan 1 to Mch 31	2,716	3,376	26,733	25,555
Minneap Gen Elec Co. Mch	8,908	10,089	23,007	24,728
Jan 1 to Mch 31	27,008	30,075	85,218	67,024
Pocahontas Collieries. Apr	d16,497	d15,845	13,600	2,504
July 1 to Apr 30	d264,648	-------	103,351	-------
Rio Grande Jct.....Mch	8,333	8,333	6,157	3,891
Dec 1 to Mch 31	33,333	33,333	25,714	14,000
Seaboard Air Line....Mch	264,919	253,460	x131,100	x205,322
July 1 to Mch 31	2,336,859	2,255,908	x950,570	x743,596
Staten Island Ry—				
Jan 1 to Mch 31	8,273	8,148	xdef18,375	xdef11,877
July 1 to Mch 31	24,570	24,422	xdef27 585	xdef8,006
Staten Island Rapid Transit—				
Jan 1 to Mch 31	44,573	47,932	x35,443	x20,298
July 1 to Mch 31	166,526	138,795	x52,599	x107,110
Texas Central .....Apr	2,584	2,584	29,402	17,205
July 1 to Apr 30	25,831	25,831	304,974	236,618
Ulster & Delaware—				
Jan 1 to Mch 31	41,500	39,728	xdef13,886	xdef28,144
July 1 to Mch 31	123,619	121,338	x78,460	x43,318

b Included in the fixed charges are expenditures for renewals, additions and improvements amounting to $89,791 for April 1906, against $80,653 in 1905, and for period from July 1 to April 30 to $1,411,472 in 1906, against $1,360,897 in 1905.

x After allowing for other income.

d Includes sinking fund and preferred stock dividend.

STREET RAILWAYS AND TRACTION COMPANIES.

Name of Road.	Latest Gross Earnings. Week or Month.	Latest Gross Earnings. Current Year.	Latest Gross Earnings. Previous Year.	Jan. 1 to latest date. Current Year.	Jan. 1 to latest date. Previous Year.
		$	$	$	$
Albany & Hudson	April	21,305	21,122	85,207	81,157
a American Rys Co	April	203,928	186,704	776,962	688,178
Aur Elgin & Chi Ry	February	38,549	23,099	78,093	49,358
Binghamton Ry	April	22,011	19,641	83,413	74,001
Birm Ry Lt & Pow	April	155,946	127,406	------	------
Boston & Worcest'r	March	29,845	27,164	87 490	71,520
Brockt'n & Ply St Ry	March	5,825	5,893	------	------
Burlingt'n (Vt) Tr	April	6,570	5,940	------	------
Cape Breton El Co	March	17,222	8,781	------	------
Cent Penn Trac	April	51,501	43,273	197,391	160,170
Charleston Cons Ry Gas & Elect	April	50,155	46,651	206,302	184,138
Chattanooga Rys Co	April	38,872	34,286	139,897	114,927
Chi & Mil Elec	April	57,014	35,827	177,504	114,542
d Chi & Oak Park	April	71,022	69,135	282,831	270,726
Clev Painsv & E	April	18,202	16,105	63,440	54,793
Clev & S W Tr Co	April	47,394	39,404	176,000	141,789
Columbus RR Co	March	14,248	12,302	------	------
Dallas Elec Corp'n	March	80,384	65,834	------	------
Detroit Mon & Tol	2d wk May	4,667	------	b52,358	------
Detroit United Ry	2d wk May	97,281	91,050	1,851,826	1,616,224
Duluth Street Ry	3d wk May	14,434	12,201	267,311	230,525
East St L & Sub	March	120,162	104,869	342,032	306,121

Name of Road.	Latest Gross Earnings. Week or Month.	Current Year.	Previous Year.	Jan. 1 to latest date Current Year.	Previous Year.
		$	$	$	$
Elgin Aurora & So.	February	37,062	31,390	77,775	65,296
El Paso Electric	March	30,381	22,791	85,524	68,500
Ft Wayne & Wab Valley Traction	March	79,992	67,501	232,088	198,087
Galveston Elect Co	March	19 308	18,359	56,957	52,717
Georgia Ry & Elec	April	235,372	202,331	912,169	752,339
Havana Elec Ry	Wk May 20	y28,203	y42,586	711,774	717,069
Honolulu Rapid Tr & Land Co	March	28,318	26,284	83,187	77,524
Houghton Co St Ry	March	15,251	f458	43,759	28,276
Houston Elec Co	March	44,327	38,837	126,673	104,328
Illinois Trac Co	March	215,750	178,265	658,566	540,005
Indianap Col & So	February	14,999	11,455	30,855	24,083
Jackson Consol Tr	April	10,216	7,778	39,207	31,386
Jacksonv Elec Co	March	25,439	27,596	72,723	77,072
Kan City Ry & Lt	March	407,267	377,783	1,219,141	1,035,665
Lake Sh Elec Ry	March	56,974	53,460	168,730	142,337
Lehigh V Transit	March	61,621	53,232	178,313	137,306
Madison & Int Trac	April	8,863	8,026	35,449	30,746
Manila El Ry & Ltg Corp—Ry Dept	April	46,750	------	174,750	------
Lighting Dept	April	28,000	------	116,750	------
Met West Side Elev	April	206,215	187,494	811,241	730,483
Mil Elec Ry&Lt Co	April	270,479	254,788	1,075,038	996,815
Mil Lt H & Tr Co	April	46,614	42,573	177,049	154,261
Montreal Street Ry	Wk May 19	59,626	52,458	1,074,110	934,651
Nashville Ry & Lt	March	110,768	90,888	313,932	251,506
NJ&HR Ry&F Co— Railway Dept	March	14,759	11,842	42,408	30,443
Ferry Dept	March	9,738	7,384	28,062	18,911
N O Ry & Lt Co	April	490,577	------	1,981,908	------
Niagara StC& Tor	April	16,609	14,576	51,352	46,874
Nor Ohio Tr&Lt Co	April	72,368	68,838	283,603	261,728
Northern TexTrCo	March	64,737	53,689	------	------
Northwestern Elev	April	126,366	119,669	501,202	469,004
Oakland Tr Cons	February	118,996	100,354	240,618	205,027
Oklahoma City Ry	March	11,369	------	29,830	------
Olean Street Ry	April	9,920	10,934	35,814	33,961
Orange Co Traction	March	7,788	7,308	------	------
Pitts M'K & Green	March	13,689	11,692	39,344	31,120
Pottsv Union Trac	February	14,698	12,956	31,869	27,240
Puget S'd ElecRy	March	48,933	35,954	------	------
Rochester & East	February	14,902	11,712	------	------
Rochester Railway	February	147,409	124,452	305,170	259,403
St Joseph (Mo) Ry Lt Ht & Pow Co	April	60,197	53,122	252,394	217,457
San Fran Oakl'd & San Jose Ry	February	49,083	41,170	97,391	81,551
Savannah Elec Co	March	47,300	44,554	142,739	125,385
Seattle Electric Co	March	233,929	194,203	686,268	575,888
South Side Elev	April	143,634	137,851	567,943	534,159
Syracuse R T Rv	April	86,864	75,743	340,496	295,678
Tacoma Ry&P.Co	March	59,510	47,874	------	------
Tampa Electric Co	March	38,949	33,523	112,660	95,252
Terre Hte T & L Co	March	57,951	45,826	172,684	132,819
Toledo Rys & Light	April	156,396	147,159	616,543	578,074
Tol Urb&Inter Ry	April	26,659	23,542	104,721	89,126
Toledo & Western	March	17,526	17,708	54,012	45,778
Toronto Railway	Wk May 12	53,205	48,482	1,011,030	879,702
Twin City Rap Tr	2d wk May	96,377	84,687	1,815,192	1,557,070
United Rys of St L	April	760,197	699,483	2,803,682	2,542,505
Wash Alex & Mt V	April	22,938	23,012	------	------
Whatcom Co Ry & Light Co	March	20,425	13,518	------	------

a Figures for the month in both years include operations of the Scranton Ry., acquired Jan. 1 1906. b Total is from March 1. d These are results for main line. f Decrease in 1905 due to strike and boycott. y Spanish silver in 1905, American currency in 1906.

Street Railway Net Earnings.—In the following we show both the gross and the net earnings to latest dates of all STREET railways from which we have been able to procure monthly returns. As in the case of the steam roads, the returns of the different roads are published by us each week as soon as received, and once a month we bring together all the roads reporting, as is done to-day.

Roads.	Gross Earn'gs Current Year.	Gross Earn'gs Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Albany & Hudson.a..Apr	21,305	21,122	6,104	6,771
July 1 to Apr 30	278,946	249,261	69,648	59,623
Atlantic ShoreLineRy.Feb	10,101	6,932	4,563	1,570
Jan 1 to Feb 28	20,422	15,606	9,362	4,329
Aurora Elgin & Chic..Feb	38,549	23,099	12,816	4,201
July 1 to Feb 28	443,259	316,898	206,200	141,674
Binghamton Ry Co...Apr	22,011	19,641	9,550	8,227
Jan 1 to Apr 30	83,413	74,001	34,845	29,869
July 1 to Apr 30	236,949	211,630	112,637	97,625
Boston & Wor St Ry.Mch	29,845	27,164	8,521	7,605
Oct 1 to Mch 31	195,758	161,907	70,581	47,633
Brock & Plym St Ry.Mch	5,825	5,893	299	862
Cape Breton Elec Co..Mch	17,222	8,781	4,738	def3,070
Cent Pa Trac Co....Apr	51,501	43,273	3,299	6,067
Jan 1 to Apr 30	197,391	160,170	10,008	7,907
Charl'n Con Ry G & El.Apr	50,155	46,651	18,637	17,981
Mch 1 to Apr 30	101,996	92,965	38,645	35,476
Chic & Milw Electric..Apr	57,014	35,827	32,884	19,320
Jan 1 to Apr 30	177,504	114,542	87,411	53,349
Clev Painsv & East.a.Apr	18,202	16,105	6,084	5,465
Jan 1 to Apr 30	63,440	54,793	23,736	16,310
Cleveland & Southw..Apr	47,394	39,404	18,055	14,029
Jan 1 to Apr 30	176,000	141,789	64,820	46,079
Columbus RR Co....Mch	14,248	12,302	5,068	4,216
Dallas Elec Corp.a...Mch	80,384	65,834	24,236	20,125
Detroit United Rys...Apr	442,748	387,057	179,035	147,935
Jan 1 to Apr 30	1,656,148	1,435,075	645,161	519,500
Duluth Street Ry.b..Apr	62,180	52,878	30,339	25,080
Jan 1 to Apr 30	225,354	194,784	96,165	84,527
E St Louis&Suburban Mch	120,162	104,869	57,657	58,999
Jan 1 to Mch 31	342,032	306,121	166,934	166,352
Elgin Aurora & So.b..Feb	37,062	31,390	15,549	10,565
July 1 to Feb 28	344,802	305,386	158,555	131,497
El Paso Electric Co.a.Mch	30,381	22,791	10,205	8,508
Jan 1 to Mch 31	85,524	68,500	27,059	25,17

Roads.	Gross Earn'gs Current Year.	Gross Earn'gs Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Ft Wayne & Wab Val.Mch	79,992	67,501	28,519	24,103
Jan 1 to Mch 31	232,088	198,087	88,356	72,691
Galveston Elec Co.a..Mch	19,308	18,359	4,464	-------
Jan 1 to Mch 31	56,957	52,717	14,440	-------
Georgia Ry & Elec Co.Apr	235,372	202,331	122,129	106,804
Jan 1 to Apr 30	912,169	752,339	457,953	374,917
Honolulu RTr&LCo.bMch	28,318	26,284	11,208	9,706
Jan 1 to Mch 31	83,187	77,524	33,841	29,634
Houghton Co Ry Co.a Mch	15,251	c458	3,500	def20,017
Jan 1 to Mch 31	43,759	28,276	5,986	def19,276
Houston Electric Co.a Mch	44,327	38,837	13,824	13,129
Jan 1 to Mch 31	126,673	104,328	38,222	36,293
Illinois Traction Co.a.Mch	215,750	178,265	91,492	80,218
Jan 1 to Mch 31	658,566	540,005	293,553	244,613
Jackson Consol Tr Co.Apr	10,216	7,778	3,713	2,924
May 1 to Apr 30	132,474	99,299	50,150	33,871
Jacksonv Elec Co.a..Mch	25,439	27,596	9,549	12,246
Jan 1 to Mch 31	72,723	77,072	27,572	33,171
Kan Cy Ry & Lt Co.a Mch	407,267	377,783	156,408	157,503
June 1 to Mch 31	4,257,474	3,645,273	1,801,681	1,536,100
Lake Shore Elec.a...Mch	56,974	53,460	21,523	23,138
Jan 1 to Mch 31	168,730	142,337	62,909	51,694
Manila Elec RR & Lt Corp—				
Ry. Dept.....Apr	46,750	------	24,750	------
Jan 1 to Apr 30	174,750	------	87,500	------
Lighting Dept.....Apr	28,000	------	13,900	------
Jan 1 to Apr 30	116,750	------	57,500	------
Milw El Ry & Lt Co.b.Apr	270,479	254,788	136,044	128,846
Jan 1 to Apr 30	1,075,038	996,815	534,655	480,982
Milw Lt Ht & Tract.b.Apr	46,614	42,573	27,406	22,753
Jan 1 to Apr 30	177,049	154,261	100,533	75,587
Montreal St Ry.....Apr	235,615	202,946	98,952	77,596
Oct 1 to Apr 30	1,641,937	1,439,391	576,643	453,158
New Orl Ry & Lt.b...Apr	490,578	------	238,235	------
Jan 1 to Apr 30	1,981,909	------	963,808	------
N Y & Long Isl Tr Co.b—				
Jan 1 to Mch 31	39,794	14,986	15,136	2,632
Nor Ohio Trac & Lt.a.Apr	72,368	68,838	30,448	29,273
Jan 1 to Apr 30	283,603	261,728	120,938	111,444
Northern Texas Tr Co.Mch	64,737	53,689	24,911	22,468
Oakland Trac Cons.b.Feb	118,996	100,354	56,058	43,778
Jan 1 to Feb 28	240,618	205,027	109,157	86,930
Oklahoma City Ry...Mch	11,369	------	5,569	------
Jan 1 to Mch 31	29,830	------	11,442	------
Olean St Ry.b.....Apr	9,920	10,934	5,262	4,448
Jan 1 to Apr 30	35,814	33,961	17,861	15,502
July 1 to Apr 30	104,603	94,340	52,510	46,261
Orange Co Trac Co...Mch	7,788	7,308	932	229
Peekskill Ltg & RR...Feb	9,133	7,766	3,523	2,444
Jan 1 to Feb 28	19,343	16,882	7,889	5,573
Pitts McKeesp & G.b.Mch	13,689	11,692	7,321	5,039
Jan 1 to Mch 31	39,344	31,120	20,311	12,157
Puget S'd Elec Ry Co.a Mch	48,933	35,954	22,455	10,530
StJo RyLtH&Pow Co.Apr	60,197	53,122	24,828	22,308
Jan 1 to Apr 30	252,394	217,457	119,800	84,128
S F Oak & S Jose Ry..Feb	49,083	41,170	29,256	25,741
Jan 1 to Feb 28	97,391	81,551	54,763	49,717
Savannah Elec Co.a..Mch	47,300	44,554	16,460	17,106
Jan 1 to Mch 31	142,739	125,385	50,789	48,653
Seattle Electric Co.a.Mch	233,929	194,203	73,149	58,496
Jan 1 to Mch 31	686,268	575,888	226,160	175,972
Syracuse Rap Tran.b.Apr	86,864	75,743	37,579	31,868
Jan 1 to Apr 30	340,496	295,678	146,907	121,393
July 1 to Apr 30	850,523	736,241	374,242	313,499
Tacoma Ry & Pow Co.Mch	59,510	47,874	14,481	12,440
Tampa Elect Co.a....Mch	38,949	33,523	17,985	12,930
Jan 1 to Mch 31	112,660	95,252	51,965	37,335
Terre H Tr & Lt Co.a.Mar	57,951	45,826	18,933	13,026
Jan 1 to Mar 31	172,684	132,819	58,320	39,134
Toledo Rys & Lt Co.a.Apr	156,396	147,159	72,773	68,006
Jan 1 to Apr 30	616,543	578,074	289,904	277,926
Tol Urban & Interur.a.Apr	26,659	23,542	13,321	10,136
Jan 1 to Apr 30	104,721	89,126	49,593	37,190
Toledo & Western....Mch	17,526	17,708	6,835	6,731
Jan 1 to Mch 31	54,012	45,778	19,863	13,554
Twin City Rap Tr.b..Apr	415,413	355,213	218,256	184,405
Jan 1 to Apr 30	1,621,913	1,389,515	832,338	700,347
Unit Rys of St Louis...Apr	760,197	699,483	292,442	225,700
Jan 1 to Apr 30	2,803,682	2,542,505	1,063,620	770,020
Whatcom Co Ry & Lt.Mch	20,425	13,518	5,501	3,583

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Earnings were small in 1905 owing to a strike and boycott.

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges:

Roads.	Int., Rentals, &c. Current Year.	Int., Rentals, &c. Previous Year.	Bal. of Net E'ngs. Current Year.	Bal. of Net E'ngs. Previous Year.
	$	$	$	$
Albany & Hudson....Apr	8,796	7,496	def2,692	def725
Jan 1 to Apr 30	57,592	54,517	12,056	5,106
Binghamton Ry.....Apr	7,362	7,181	2,188	1,046
July 1 to Apr 30	72,936	70,096	39,702	27,529
Brock & Ply St Ry...Mch	1,863	1,807	def1,564	def 945
Cape Breton Elec Co..Mch	3,667	3,687	1,071	def6,757
Charl'n Con Ry G & E.Apr	12,967	12,917	5,670	5,064
Mch 1 to Apr 30	25,934	25,833	12,711	9,643
Columbus RR Co.....Mch	1,889	1,867	3,179	2,349
Dallas Elec Corp.....Mch	15,430	15,312	8,806	4,813
Detroit United Rys...Apr	95,512	91,059	x87,214	x60,442
Jan 1 to Apr 30	373,684	367,751	x286,456	x167,392
Duluth Street Ry.....Apr	17,524	16,754	12,815	8,326
Jan 1 to Apr 30	70,006	66,941	26,159	17,586
Elgin Aurora & So....Feb	8,989	9,133	6,560	1,432
July 1 to Feb 28	74 161	74,305	84,394	57,1 92

Roads.	—Int., Rentals, &c.— Current Year.	Previous Year.	—Bal. of Net E'ngs.— Current Year.	Previous Year.
	$	$	$	$
El Paso Electric Co...Mch	3,772	5,437	6,433	5,071
Jan 1 to Mch 31....	11,279	10,237	15,780	14,940
Galveston Elec Co....Mch	4,167	------	297	------
Jan 1 to Mch 31....	12,500	------	1,940	------
Honolulu R Tr & L Co.Mch	4,825	4,816	x6,876	x5,369
Jan 1 to Mch 31....	14,598	14,354	x20,898	x16,354
Houghton Co St Ry CoMch	3,937	3,527	def437	def23,544
Jan 1 to Mch 31....	11,659	10,336	def5,673	def29,612
Houston Elec Co.....Mch	7,691	8,646	6,133	4,483
Jan 1 to Mch 31....	23,594	25,531	14,628	10,762
Jackson Consol Tr Co..Apr	2,879	2,687	834	237
May 1 to Apr 30....	33,500	30,750	16,650	3,121
Jacksonville Elec Co..Mch	3,325	3,017	6,224	9,229
Jan 1 to Mch 31....	9,975	9,059	17,597	24,121
Lake Shore Electric..Mch	20,404	20,404	1,119	2,734
Jan 1 to Mch 31....	61,212	61,212	1,697	def9,518
Milw Elec Ry & Lt Co.Apr	r88,364	r74,974	x50,735	x54,971
Jan 1 to Apr 30.....	r347,690	r294,617	x198,293	x192,049
Milw Lt Heat & Trac..Apr	r24,306	r19,539	x3,168	3,214
Jan 1 to Apr 30....	r92,499	r75,905	x8,306	def 318
Montreal St Ry.....Apr	41,113	22,454	57,839	55,142
Oct 1 to Apr 30....	219,738	140,905	356,905	312,253
New Orl Ry & Lt.....Apr	b152,297	------	85,938	------
Jan 1 to Apr 30....	b608,296	------	355,511	------
N Y & Long Isl Tr Co.Mch	13,750	570	x1,499	x2,192
Nor Ohio Trac & Lt...Apr	22,667	22,917	7,781	6,356
Jan 1 to Apr 30....	90,667	91,668	30,271	19,776
Northern Texas Tr Co.Mch	9,942	9,937	14,969	12,531
Oakland Trac Consol..Feb	35,678	30,818	20,380	12,960
Jan 1 to Feb 28....	71,357	61,303	37,800	25,627
Olean St Ry.....Apr	2,768	2,968	2,494	1,480
Jan 1 to Apr 30....	11,047	11,048	6,814	4,454
July 1 to Apr 30....	26,878	26,868	25,632	19,393
Puget Sd El Ry Co...Mch	a18,818	14,963	x6,481	xdef3,043
S F Oak & S Jose Ry..Feb	17,744	13,009	11,509	12,732
Jan 1 to Feb 28....	34,243	25,587	20,520	24,130
Savannah Elec Co....Mch	10,904	10,554	5,556	6,552
Jan 1 to Mch 31....	32,712	31,661	18,077	16,992
Seattle Elec Co.....Mch	27,520	24,862	45,629	33,634
Jan 1 to Mch 31....	78,015	74,877	148,145	101,095
Syracuse Rapid Trans.Apr	22,907	20,450	14,672	11,418
Jan 1 to Apr 30....	89,144	81,567	57,763	39,826
July 1 to Apr 30....	211,649	203,292	162,593	110,207
Tacoma Ry & Pow Co Mch	11,323	10,897	3,158	1,543
Tampa Elec Co.....Mch	nil.	1,885	17,985	11,045
Jan 1 to Mch 31....	nil.	5,724	51,965	31,611
Terre H Tr & Lt Co...Mch	12,950	9,726	5,983	3,300
Jan 1 to Mch 31....	35,999	27,786	22,321	11,348
Toledo Rys & Lt Co...Apr	42,213	41,765	30,560	26,241
Jan 1 to Apr 30....	169,208	170,149	120,696	107,777
Twin City Rap Tr Co..Apr	k109,708	k97,325	108,548	87,080
Jan 1 to Apr 30....	k438,832	k389,300	393,506	311,047
United Rys of St Louis Apr	198,026	199,069	94,416	26,631
Jan 1 to Apr 30....	793,270	797,541	260,350	def 27,521
Whatcom Co Ry & Lt.Mch	3,758	2,229	1,743	1,354

a Fixed charges for March in 1906, but not in 1905, includes an appropriation for sinking fund on bonds.

b Included in fixed charges are other deductions amounting to $2,887 in April and to $11,538 for period from Jan. 1 to April 30.

k Charges include dividend on preferred stock.

r Charges include an allowance for depreciation.

x After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last edition of the "Railway and Industrial" and "Street Railway" sections.

This index does *not* include reports in to-day's "Chronicle".

Railroads.	Page.
Delaware Lackawanna & Western	1097
Grand Rapids & Indiana	1098
Grand Trunk Ry. of Canada	987
N. Y. Chicago & St. Louis	1037
Pennsylvania Company	1153
Phila. Baltimore & Washington	984
West Jersey & Seashore	985
Western N. Y. & Pennsylvania	984
Industrial Companies—	
American Beet Sugar	1099
Anaconda Copper Mining	1153
Bethlehem Steel Corporation	1039, 1050
Boston Towboat	1042
Butterick Co.	1158
Clarksburg Fuel	1155
Columbus & Hocking Coal & Iron	1159
Consolidation Coal	1154
Consolidated Rubber Tire	1043
Fairmont Coal	1154
General Asphalt	1159
General Electric	1038, 1047
Lanston Monotype	1039
Michigan State Telephone	1104
New England Telep & Telegraph	1104
Pennsylvania Steel	1109
Pittsburgh & Fairmont Fuel	1155
Pocahontas Collieries	1045
Somerset Coal	1154
Streets Western Stable Car Line	991
United Gas Improvement	1101
Industrial Companies—(Concluded).	
United States Rubber	1100
U. S. Steel Corp. (3 mos. end. Mch. 31)	985
Street Railways—	
Capital Traction, Washington	926
Chicago City Ry	507
Chicago & Milwaukee	1097
Dallas Electric Corporation	801
Eastern Consolidated Electric	691
Georgia Ry. & Electric	627
Havana Electric Ry	802
Indiana Union Traction	449
Indianapolis Traction & Terminal	627
International Trac. Co., Buffalo	624
Inter-State Railways, Philadelphia	627
Knoxville Railway & Light	628
Little Rock Railway & Electric	628
Louisville Traction	692
Manila Elec. RR. & Lighting Corp.	1041
Metropolitan West Side Elev., Chic.	865
New Jersey & Hudson Riv. Ry. & Fer.	510
New Orleans Railway & Light	925
Phila. Co. of Pittsburgh	1099, 1106
Sao Paulo Tramway Light & Power	988
Toronto Ry	494
Twin City Rapid Transit	556
United Rys. & Electric, Baltimore	1038
United Railways of St. Louis	984
United Rys. Inv. Co. of San Fran	753
Washington Ry. & Electric Co	800

Huntingdon & Broad Top Mountain Railroad & Coal Co.

(*Report for Fiscal Year ending Dec.* 31 1905.)

President Samuel Bancroft Jr. says in part:

No Floating Debt.—At the beginning of the year your company owed in bills payable (notes) $80,000, all of which have been paid, leaving the company at the beginning of 1906 out of debt, except for current bills for general supplies, &c.

Coal.—The coal shipments aggregated 1,802,441 tons, an increase of 91,253 tons over the previous year. Of the total shipments 773,521.5 tons originated in the Broad Top region, an increase of 169,122 tons, and 1,028,919.5 tons in the Cumberland region, a decrease of 77,870 tons. The increase from the Broad Top region was due largely to the better preparation of this coal for the market, and it is upon the shipments from our own region that the company derives its largest revenue. There were three new mines opened during the year.

Air Brakes.—As we have 1,000 cars not equipped with air brakes, we are now equipping 500 of these; and we propose to dispose of the other 500 at the most suitable time. This will place all our equipment in compliance with the demands of the Inter-State Commerce Law.

Furnaces, &c.—The furnaces at Everett and Riddlesburg were in blast throughout the year; the Saxton furnace still remaining idle in the trustee's hands. The whole amount of this company's investment in the stock of the Saxton Furnace Co. has now been charged to profit and loss, as well as one-half of the cost of our holdings in the Everett Glass Co.

Maintenance.—The property has been maintained in excellent condition: 528 tons of new steel rails were laid, and 28,525 cross-ties were put in the track.

Earnings, &c.—Results for four years have been as follows:

RECEIPTS AND EXPENSES.

Coal and coke traffic—	1905.	1904.	1903.	1902.
Broad Top, tons	858,994	664,091	1,119,128	997,686
Cumberland, tons	1,055,235	1,123,196	1,337,010	1,490,236
Receipts—	$	$	$	$
Coal and coke freights	412,040	368,481	543,135	493,808
Other freights	279,937	209,186	277,944	267,803
Passenger receipts	83,241	77,589	90,844	76,897
Mail, express, &c	22,248	21,274	22,609	21,737
Total earnings	797,467	676,531	934,532	860,246
Operat'g, etc., expenses—				
Maintenance of way	76,417	61,160	80,627	70,880
Maint. of equipment	64,643	56,205	71,278	63,409
Loss on car-trust cars	38,761	32,859	36,634	62,680
Depreciation	15,530	17,044	18,938	18,200
Conducting transp'n	187,292	188,486	265,043	212,964
General expenses	61,671	68,390	71,631	63,727
Additions&improve'ts	------	------	19,573	24,029
Total expenses	444,314	424,144	563,724	515,889
Net earnings	353,153	252,387	370,809	344,357
Other income	------	1,250	1,250	1,250
Total	353,153	253,637	372,059	345,607
Deduct—				
Interest on bonds	106,190	106,190	106,190	106,190
Div. on preferred	(5½)110,000	(6)120,000	(7)140,000	(6)120,000
Div. on common	--------	(1)13,717	(5)68,587	--------
Total	216,190	239,907	314,777	226,190
Balance, surplus	136,963	13,730	57,282	119,417
Add balance Jan. 1	355,717	359,905	397,889	301,076
Charged profit and loss	a43,671	b17,918	c95,265	d22,604
Profit&loss sur. Dec. 31	449,009	355,717	359,906	397,889

a Represents $27,750 depreciation in stock owned and $16,021 credit to construction account. *b* New alignment at Cypher. *c* Includes new alignment at Cypher, $69,015; depreciation in stock owned, $26,250. *d* Represents new alignment.

BALANCE SHEET DEC. 31.

Assets—	1905. $	1904. $	*Liabilities—*	1905. $	1904. $
Construc. and equip.	5,820,623	5,822,153	Stock | See Ry. and	3,371,750	3,371,750
Current accounts	103,900	92,174	Bonds | Ind. Sec	2,280,500	2,280,500
Real estate	59,682	59,682	Scrip conv. into stock	197	197
Materials & supplies	66,934	74,307	Bills payable	--------	80,000
Stocks owned	6,500	34,250	Int. and div. unpaid	6,116	6,312
Insur. car tr. cars	545	1,045	Pay-rolls	20,039	18,907
Cash	154,811	75,420	Vouchers	29,996	14,192
			Addition to H.& B.T. con. car tr. fund	------	23,456
			Spec. car tr. fund	55,388	8,000
			Profit and loss	449,010	355,717
Total	6,212,996	6,159,031	Total	6,212,996	6,159,031

—V. 82, p. 452, 100.

Sao Paulo (Brazil) Tramway, Light & Power Co., Ltd.

(*Report for Fiscal Year ending Dec.* 31 1905.)

President Wm. Mackenzie, under date of April 23, says:

General Results.—The gross earnings aggregate $1,908,406, an increase of $489,067, or 34%, over the previous year, while the increase in the operating expenses amounted to 40%, resulting in net earnings from operation of $1,238,474, or an increase of 31% over 1904. Out of the net earnings there have been declared and paid four quarterly dividends of 2% each, at the rate of 8% per annum, aggregating $599,594; interest charges $275,847, and there was transferred to contingent account $50,000, leaving the sum of $313,032 to be carried forward.

Capital Expenditure.—The total expended on capital account during the year amounted to $524,976.

Hydraulic Plant.—At Parnahyba, the extension of the power house was completed and the fifth generator and turbine were placed in position. This installation necessitated the building of a new tail race and same was built sufficiently large to allow for the installation of two additional 5,000 H. P. units when necessary.

Storage Battery.—A storage battery plant is now being erected of sufficient capacity to operate our entire system in case of a shut-down. It is expected the battery will be in operation by the first of May next.

Track Construction.—To meet the increased demand upon the car service, it was found necessary to construct additional track mileage of over 12,000 feet. A crosstown line was built making connections with four of the existing routes, to enable them to run direct to the railway station, and in addition there were constructed several minor extensions. The company is strongly advised to immediately extend its lines to the adjoining suburbs of Pinheiros and Saint Anna.

Light and Power.—The income from lighting contracts was not as large as expected, partly because of the difficulty of inducing householders to bear the expense of the installation, which the gas company gives practically free. There has been a gratifying increase, however, in the power department. During the year new contracts were made with 32 power-customers, which increased the H. P. contracted for to 4,076, or 24% over the previous year.

Condition of the City.—The fortunes of the State of Sao Paulo and of the city as its commercial center depend mainly on the coffee crop. Notwithstanding the complaint on the part of the coffee-growers of hard times, due to the low prices realized on coffee, there were 1,400 houses built in the city during the year and still a vacant house of modern construction is hard to find. In the center of the city streets are being widened and many of the old buildings substituted by fine new blocks.

The results for four years past, converted into Canadian currency at average rate of exchange for each year, has been as follows:

Lamps, &c., Dec. 31—	19 05.	1904.	1903.	1902.
Number of lamps	34,497	33,019	28,881	21,745
" motors	336	279	188	101
H. P. contracted for	4,076	3,297	2,552	1,657

Receipts from—	1905.	1904.	1903.	1902.
Tramway	$1,357,926	$1,020,007	$962,941	$879,907
Light and power	550,480	399,332	333,057	243,378
Miscellaneous	-------	-------	7,177	-------
Gross earnings	$1,908,406	$1,419,339	$1,303,175	$1,123,285
Operating expenses	669,932	477,556	403,748	417,916
Net earnings	$1,238,474	$941,783	$899,428	$705,369
P. c. of op. exp. to earns	(35.1)	(33.6)	(31)	(37.2)
All exps. & charges	-------	293,782	286,885	250,000
Net income	$962,627	$648,001	$612,543	$455,369
Dividends	(8)599,594	(7½)520,027	(5¾)391,379	(3¾)239,019
Balance, surplus	$363,033	$127,974	$221,164	$216,350

BALANCE SHEET DEC. 31.

Assets—	1905. $	1905. $	Liabilities—	1905. $	1904. $
Hydraulic plant, transmission lines, railway, real est. and buildings, &c	14,247,351	13,722,375	Capital stock	7,499,400	7,465,963
Stores in hand	344,616	352,318	Bonds sold	5,500,000	5,500,000
Acc'ts receivable	65,715	36,415	Acc'd int. charges	21,354	28,934
Cash on hand	122,202	223,708	Acc'ts & wages pay	125,901	167,016
			Unred'med tickets	997	979
			Dividend	149,980	143,039
			Suspense exchange	298,697	187,712
			Contingent acc't	79,350	50,000
			Profit & loss surp.	1,104,205	791,173
Total	14,779,885	14,334,816	Total	14,779,885	14,334,816

—V. 82, p. 988.

Tennessee Coal, Iron & Railroad Company.

(*Report for Fiscal Year ending Dec.* 31 1905.)

The report contains only tabular matter, from which the following data are derived:

Capital Expenditures in 1905.—The net capital expenditures during the year aggregated $1,313,516, including chiefly: $452,710 at blast furnace plants; for completion of No. 6 Ensley and expenditures on new No. 5 (under construction), and for additional boilers, pumps, &c.; $448,307 at coal properties for new dwellings, boilers, air shafts, electric equipment, opening new slope, &c.; $359,050 at Ensley steel works for new 50-ton O. H. furnace, soaking pits, gas producers, extensions to buildings, rail mill engine and building, &c.

Capital Expenditures Since 1900.—During the five years ending Dec. 31 1905 the capital expenditures for construction, improvements and additions have aggregated $7,458,533; less sales of property, $798,722; net, $6,659,811. The expenditures were:

At blast furnace plants	$2,041,706	At Bessemer rolling mill	$52,921
At Ensley steel plant	x2,022,490	Miscellaneous	18,957
At iron mines and limestone quarries	1,599,371	Purchases of land	410,133
At coal properties	1,124,242	Development of mineral lands	188,713

x Includes over $950,000 required to complete the original plans of construction adopted in 1898.

Production.—The production of raw and finished materials for two years past compare as follows:

	1905.	1904.		1905.	1904.
Red iron ore (Red Mountain)	1,282,189	1,095,432	Foundry and basic pig iron	529,036	475,314
Brown iron ore (Greeley)	92,865	69,541	At steel works—		
Brown iron ore (Barstow)	61,228	43,065	Open-hearth steel ingots	246,558	176,657
Coal, for coke	1,286,922	1,331,063	Blooms, large billets and slabs	34,961	14,102
Coal, for market or consumption	944,737	1,425,237	Rails	163,853	124,496
Coke	890,634	871,532	At Bessemer rolling mill—		
Limestone and dolomite	212,290	218,484	Bar iron and steel, &c	15,129	9,958
			Plates	10,037	6,710

The comparative earnings and balance sheet were as follows:

	1905.	1904.	1903.
Gross sales and earnings	$10,886,421	$9,535,404	$13,468,535
Oper. exp. (labor, mater. & freight)	$6,764,700	$6,300,287	$8,738,550
Repairs and maintenance	1,608,586	1,213,844	1,411,157
General expenses, administration, taxes, insurance, &c	437,486	458,476	428,871
Total operating expenses	$8,810,772	$7,972,607	$10,578,578
Net earnings from operation	$2,075,649	$1,562,797	$2,889,957
Other income	16,814	-------	15,019
Total income	$2,092,463	$1,562,797	$2,904,976
Deduct—			
Interest on T. C. I. & RR. Co. bds.	$497,765	$462,726	$464,695
do on Cahaba bonds	53,520	53,520	53,520
do on De Bardeleben bonds	163,740	163,740	163,757
do on Pratt bonds	-------	-------	1,575
do on Ala. Steel & Ship Building Co. 6% bonds	43,800	43,800	43,800
Divs. on Ala. Steel & Ship Building Co. preferred stock	11,580	11,855	12,180
Other interest, premiums, &c	2,175	25,942	-------
Net income	$1,319,883	$801,214	$2,165,449
x Royalty fund (regular provision)	$72,342	$114,427	$159,283
x Replacement fund (reg. provis'n)	171,017	141,798	197,686
Exploration of mineral lands, surveys, &c	-------	-------	54,453
Sink. fund for gen. mtge. bonds	48,240	48,730	-------
Dividends on preferred stock (8%)	19,786	19,006	19,864
Dividends on common stock (4%)	902,116	-------	-------
Balance	$106,382	$477,253	$1,734,163
Previous surplus	2,122,335	1,734,162	
	$2,228,717	$2,211,415	
Deduct sink. fund for 1902 & 1903	-------	89,080	
Total surplus Dec. 31	$2,228,717	$2,122,335	

x Credits to royalty and replacement funds are set aside each month out of earnings, at a fixed rate per ton on product, the first to cover depletion of mineral holdings and the second to cover depreciation of plant and equipment.

BALANCE SHEET DEC. 31.

Assets—	1905. $	1904. $	Liabilities—	1905. $	1904 $
Cost of property	37,363,610	36,122,436	Common stock	22,553,060	22,552,800
Investments	289,833	297,506	Preferred stock	248,300	248,300
Treasury securities	1,040,000	1,995,000	Funded debt	13,616,000	13,693 000
Cash	574,189	463,108	Ala. Steel & Ship Building bonds	1,100,000	1,100,000
Bills and accounts receivable	1,476,590	1,151,278	Preferred stock	440,000	440,000
Supplies, &c	1,486,188	1,442,790	Ala. Steel & Ship Building reserve, &c., funds	313,927	256,056
Assets of bond sinking fund	38,460	54,104	Sink. fund gen. M.	48,240	48,730
			Current liabilities	1,720,626	1,064,800
			P. & L. surplus	2,228,717	2,122,335
Total	42,268,870	41,526,022	Total	42,268,870	41,526,022

—V. 82, p. 1046 809.

Chicago Union Traction Co.

(*Report for Leased Lines for Year ending Aug.* 31 1905.)

The earnings of the operating companies for the years ending Aug. 31 1904 and 1905, it is stated, compare as follows:

	—West Chicago St. RR.— 1904-05.	1903-04.	—North Chicago St. RR— 1904-05.	1903-04.
Gross earnings	$5,963,016	$5,523,135	$3,245,513	$3,174,514
Operating expenses	3,958,136	3,802,898	2,117,584	2,118,478
Net	$2,004,880	$1,720,237	$1,127,929	$1,056,036
Other income	45,819	44,303	22,939	21,467
Total income	$2,050,699	$1,764,540	$1,150,868	$1,077,503
Charges	1,414,574	1,383,448	731,914	746,502
Balance	$636,125	$381,092	$418,954	$331,001
Depreciation	555,805	432,334	380,790	189,802
Balance, surplus	$80,320	def. $51,242	$38,164	$141,199
Consol. Traction Co. def.	80,320	248,758	38,164	141,199
Balance, deficit	--------	$300,000	--------	----

Chicago Consolidated Traction Co.

	—Year ending Aug. 31.— 1905.	1904.	—Year ending Dec. 31.— 1903.	1902.
Gross earnings	$1,605,798	$1,468,631	$1,375,369	$1,190,376
Operating expenses	1,123,301	1,223,182	1,029,766	795,091
Net earnings	$482,497	$245,449	$345,603	$395,285
Other income	82,152	80,342	85,671	84,114
Total income	$564,649	$325,791	$431,274	$479,399
Deductions	683,133	715,748	785,901	899,382
Deficit	$118,484	$389,957	$354,627	$419,983

—V. 82 p. 1155 867

General Asphalt Company.

(*Report for Fiscal Year ending April* 30 1906.)

The report, signed by President John M. Mack, under date of May 15 1906, contains ten pages regarding the company's policy and the history of the enterprise, and says in substance:

General Results.—The net earnings for the year were $532,991, from which there was no deduction for excess cost of maintaining pavements of previous years. This compares with total earnings for 1904 of $849,087, from which there was deducted $136,092 for excess cost of maintaining pavements of previous years, leaving net earnings of $712,995; and with total earnings of $850,436 for 1903, from which there was deducted $272,121 for excess cost of maintaining pavements of previous years, leaving net earnings of $578,315.

The conspiracy against our interests was consummated in July 1904 by the forcible dispossession of our New York & Bermudez Co. from its property in Venezuela; since which time 33,000 tons of Bermudez asphalt have been shipped to this country and sold by others.

This employment of the company's capital by its enemies, and the sale by them of the product of its own mines, at low prices, has, of course, depressed unduly prices for asphalt and asphalt paving. The explanation of the shrinkage during the past year is to be found in the general depression of prices produced by these conditions, and in the large expense of the Venezuelan litigation. Nevertheless, a moderate profit has been earned and a fact of great significance demonstrated, viz., that the business of this company is not dependent on the Bermudez Lake or any other source of asphalt supply within the possible control of any competitor.

Barber Asphalt Paving Co.—This controlled company is engaged in refining, manufacturing and selling asphalt and asphaltic products, and in constructing pavements. Its financial condition appears from the following data as of Jan. 31:

	1906.	1905.	1904.
Property account (asphalt deposits, real estate and plants)	$5,758,376	$4,973,657	------
Bills and accounts payable	670,860	546,993	1,584,226
Bonds outstanding (6%)	882,100	882,100	888,100
Outstanding loans (secured by pledge of assessment bonds, warrants, tax liens and certificates which were received in course of business)	1,405,921	1,652,193	2,572,983
Current assets (cash, materials and supplies, bills and accounts receivable, assessment bonds, warrants, tax liens and certificates on hand) less reserve for deprec'n	4,878,026	4,827,507	5,912,117
Ratio of current liabilities to current assets	13.77%	11.33%	26.96%

Attention is called to the fact that this company has no connection whatever with a new company organized in the latter part of 1904 under the laws of the District of Columbia and known as "The A. L. Barber Asphalt Co."

Of the fourteen partly-owned companies acquired by the General Asphalt Co. at reorganization, all have now been merged with the Barber Asphalt Paving Co., or otherwise disposed of.

New Trinidad Lake Asphalt Co.—This company was engaged during the year in the mining and sale of Trinidad Lake asphalt, sending its product to the United States, Europe and South America. By far the greater part of its output is sold to the Barber Asphalt Paving Co. in the form of crude asphalt. The outstanding debentures were reduced from $1,710,595 on Jan. 31 1905 to $1,674,220 on Jan. 31 1906.

New York and Bermudez Company.—The company's property in Venezuela, which in July 1904 was seized by General Castro, President of Venezuela, under the form of judicial proceedings, has remained in the possession of General Castro and his allies during the past year. During the year the litigation with respect to the property has proceeded to a conclusion in the Venezuelan Courts, and an appeal has been taken therefrom to our State Department. As was to be expected, the decision in all the Courts in Venezuela were uniformly against the company. All litigation has now been disposed of except the revolutionary suit, and in that suit the testimony has been taken in the lower Court, from whose decision when rendered two appeals may be made. The company's representation in Venezuela has been reduced to a minimum, and expenses otherwise reduced, so that the direct loss accruing through the maintenance of the company's rights in Venezuela will be materially less during the current year.

The company has proved its case in every detail, and it confidently expects that such action will be taken as will result not only in the return to the company of its own property, but in the award of heavy damages as compensation for the losses suffered during the last few years.

Total Income.—The total income of all companies in the year 1905, excluding inter-company accounts, was $10,809,284, as compared with $9,794,010 for the year 1904, an increase of 10.3%.

National Contracting Co.—The liquidation of this company has continued during the year. The judgment for $547,696 secured last year against the Hudson River Water Power Co. was reversed on appeal and a

new trial ordered. This trial is now progressing. A suit against the Niagara Falls Power Co. for a large amount has been submitted for decision to a substitute referee.

Dividend.—On Jan. 11 1906 the company declared its first dividend of 2%, which was paid on March 1 1906, upon the $13,139,663 outstanding preferred stock trust certificates amounting to $262,793. The preferred stock is cumulative at the rate of 5% per annum from June 15 1905.

SHEET ASPHALT PAVEMENT CONSTRUCTED.

Square yards laid by—	*For municipalities.* 1905.	1904.	*Private parties.* 1905.	1904.
Barber Asphalt Co	2,870,683	2,363,470	990,128	739,911
Companies partly owned	7,560	26,913	14,190	12,973

In 1905 the amount of brick, stone, macadam and bituminous macadam pavement constructed was 42,912 yards for all companies, against 299,196 for 1904. The amount of sheet asphalt pavements carried over by all companies on Jan. 31 1906 was 743,759 yards, against 707,979 yards carried over on Jan. 31 1905.

The results for the 12 months ending Jan. 31 1906, compare with those for the preceding year and the 13 months ending Jan. 31 1904 as follows:

	12 *mos.* 1905-06. $	12 *mos.* 1904-05. $	13 *mos.* 1903-04. $
Income from—			
Sales of crude asphalt	494,545	954,658	1,390,727
Sales of refined asphalt	2,905,046	2,391,551	3,075,827
Sales of miscellaneous materials	523,118	416,499	406,996
Income from paving	6,448,377	6,085,329	8,996,133
Income from private work	1,764,267	1,436,564	1,795,226
Inc. from general contracting, &c.	1,090,265	638,655	1,180,752
Miscellaneous income	97,729	56,765	30,324
Royalties	------	------	31,152
Total income	13,323,347	11,980,023	16,907,137
Expenses—			
Cost of crude asphalt	304,143	540,822	701,739
Cost of refining asphalt	2,080,395	1,745,001	2,148,118
Cost of miscellaneous materials	546,015	421,593	424,909
Cost of paving	6,404,666	5,629,195	8,296,744
Reserve for maintenance & repairs	250,221	283,766	427,013
Promotion	------	------	379,136
Cost of private work	1,387,080	1,110,593	1,530,887
Depreciation	149,243	130,912	171,202
General contracting, &c	1,062,156	597,813	1,192,648
Sundry branch expenses	22,759	18,722	17,689
Total expenses	12,206,678	10,478,418	15,290,085
Net trading profits	1,116,669	1,501,605	1,617,052
Rentals from real est., less expenses	11,593	6,989	11,236
Interest received	191,008	205,257	130,096
Int. & dividends on investments	9,460	7,181	6,548
Total net income	1,328,730	1,721,032	1,764,932
Deduct—			
General expenses	372,757	340,109	284,832
Reserve for bad debts	66,739	104,223	185,484
Interest on loans and mortgage	143,352	222,060	210,084
Debenture interest	193,576	193,646	210,162
Income tax	19,314	11,908	14,144
Total deductions	795,738	871,945	904,706
Profit as per balance sheet	532,992	849,087	860,226
Dividends on preferred (2%)	262,794	------	------
Special expenditure charged off since end of year for improvem't of pavements over amts. provided out of earnings of previous years	------	136,092	272,120
Balance of profits	270,198	712,995	588,106

GENERAL ASPHALT CO. BALANCE SHEET APRIL 30.

Assets—	1906. $	1905. $	*Liabilities—*	1906. $	1905. $
Property account	28,750,101	28,824,597	Capital stock	31,000,000	31,000,000
Cash	15,370	15,780	Surplus	813,113	581,347
Bills rec. Barber Asphalt	1,871,030	1,871,031			
Accts. rec. Barber Asphalt	977,550	848,939			
New York & Bermudez Co	176,853	------			
Commercial Trust Co., trustee	22,209	21,000			
Total	31,813,113	31,581,347	Total	31,813,113	31,581,347

COMBINED BALANCE SHEET GENERAL ASPHALT CO. AND SUBSIDIARY COMPANIES JAN. 31.

	1906. $	1905. $	1904. $
Assets—			
Properties owned and operated; shares of other companies not operated by General Asphalt Co.	32,027,947	31,273,354	31,058,933
Stock trust certfs. Gen. Asphalt Co. owned by sub. cos. (book value)	26,212	26,211	26,204
Stock and bonds outside companies	75,910	155,521	146,048
Mortgages receivable	13,400	11,007	------
Retained by cities on pavements laid under guaranty	2,461,022	2,641,073	2,863,017
Bonds, warrants and tax liens, pledged for collateral loans	1,742,304	2,037,508	2,975,429
On hand	716,702	754,860	767,080
Materials and supplies (net)	1,477,721	1,401,178	1,627,194
Cash	619,542	850,675	541,188
Bills receivable	26,521	28,862	42,130
Accts. rec'ble (less doubtful accts.)	2,204,141	2,010,567	3,044,995
Expenses paid in advance	------	------	23,405
Commercial Trust Co., trustee	21,789	14,658	------
Total	41,413,213	41,308,475	43,115,623
Liabilities—			
Preferred stock	14,000,000	14,000,000	14,000,000
Common stock	17,000,000	17,000,000	17,000,000
Bonds underlying cos. not owned by Gen. Asphalt or its subsid. cos	2,556,320	2,592,695	2,638,495
Mtges. & ground rents subsid. cos	153,188	165,438	160,437
Reserve for maintenance of pavements laid under guaranty	3,427,212	3,707,131	3,999,629
Collateral loans	1,405,921	1,652,193	2,572,982
Dividend payable March 1 1906	262,793	------	------
Bills payabl	205,460	235,310	678,912
Accounts payable	556,635	374,790	963,448
Debenture redemption fund New Trinidad Lake Corp. Co., Ltd	278,478	241,196	194,193
Fire insurance fund	70,930	60,634	57,092
Surplus profits	1,495,834	1,279,088	850,435
Total	41,413,213	41,308,475	43,115,623

—V. 82, p. 104

Philadelphia Electric Company.

(*Report for Fiscal Year ending Dec.* 31 1905.)

President Jos. B. McCall, under date of April 11, says:

The total number of lamps connected at the end of the year, Dec. 31 1905, is equivalent to 1,072,143 16 c. p. lamps, an increase over last year of 103,873, or 10.7%, contrasting as follows:

Connected Load 16 *c. p. on Dec.* 31.

1905	1,072,143	1903	877,208	1901	675,995
1904	968,270	1902	768,930	1900	586,071

From the foregoing will be noted the great increase in the lamps connected—having almost doubled in the past five years—the greater proportion of which has been made in the commercial business. During the year we have expended upon construction, overhead and underground lines, electrical machinery, meters, transformers, arc lamps, boilers, engines, steam apparatus, &c., $1,191,502.

Following our policy, reductions have been made in the rates, terms and conditions of both public and private lighting which will affect the income of the company for the present. The continued growth of the business, however, justified your management in making these reductions.

The company has purchased the property at the southwest corner of 10th and Chestnut streets, Philadelphia, 32x228 feet, and a contract has been awarded for the erection of a seven-story office building, which will provide offices for our entire executive, commercial and engineering staffs, with sufficient space for our requirements for the future. The building will be completed, ready for occupancy, by Feb. 1 1907.

Results for Calendar Years.

	1905.	1904.	1903.
Connected load Dec. 31 (16 c. p.)	1,072,143	968,270	877,208
Gross income, all companies	$4,104,114	$3,873,911	$3,665,045
General expenses	2,014,938	1,903,502	1,789,760
Total net income	$2,089,176	$1,970,409	$1,875,285
Interest on—			
Edison Electric Traction 5s	$99,715	$99,715	$99,710
Philadelphia Electric Traction 5s	563,403	563,403	563,400
Philadelphia Electric Traction 4s	600,508	600,508	600,560
Other charges	14,534	------	------
Dividend (5% on amount paid in)	499,935	406,261	375,035
	$1,778,095	$1,669,887	$1,638,718
Surplus	$311,081	$300,522	$236,567

BALANCE SHEET DEC. 31.

Assets—	1905. $	1904. $	*Liabilities—*	1905. $	1904. $
Subs. to cap. st'k	14,989,050	14,989,050	Capital stock (amt. called)	9,998,700	9,998,700
Instalments	7,955	20,613	Amount subject to assessment	14,989,050	14,989,050
Cash	923,317	1,651,806	Land Title & Trust Co. (trustee)	15,014,142	15,014,142
Charter and organ	25,631	35,631	Accounts payable	1,155,799	703,650
Stocks misc. cos	19,359,220	17,833,386	Profit and loss	1,411,738	1,100,656
Accident fund ins.	------	15,047			
Advan. sub'y cos.	5,066,464	3,945,974			
Phila. Elec. gold 4s	1,432,067	1,379,979			
Phila. Elec. Co. of Penn. stock	------	1,520,000			
Acc'ts receivable	444,116	346,398			
Supplies	315,759	61,058			
Miscellaneous	5,850	7,255			
Total	42,569,428	41,806,198	Total	42,569 428	41 806 198

The following items appear on the books of the subsidiary companies in both years, viz.: Assets—Miscellaneous stocks of companies owned by subsidiary companies deposited and used as basis of issue of gold certificate 5s outstanding, namely:

Edison Electric Light Co. gold trust certificate 5s	$1,994,300
Philadelphia Electric gold trust certificate 5s	11,268,060

—V. 82, p. 872.

United States Realty & Improvement Company.

(*Report for Fiscal Year ending April* 30 1906.)

President H. S. Black, under date of May 16, says in substance:

Sub. companies.—The companies whose accounts are included in the consolidated statements hereto appended are as follows: United States Realty & Improvement Co., United States Realty & Construction Co., George A. Fuller Co., New York Realty Corporation, No. 111 Broadway, Island Realty Co., Cedar Street Co., Interstate Mortgage & Debenture Co., Realty Deposit Co., Cypress Realty Co.

All the capital stock of the United States Realty & Construction Co. is owned by this company with the exception of 4,149 shares of the preferred and 4,620 shares of the common, and the United States Realty & Construction Co. and its subsidiary companies own the entire capital stock of the other subsidiary companies. During the year the Fifth Avenue Building Co. and the Sixth Avenue Realty Co. were dissolved.

Statement of Condition.—The condition of the company and its subsidiary compaines on April 30 1906 is shown by the following consolidated statement of the assets and liabilities, as prepared from the audited accounts, no account being taken of good will:

Real estate & buildings	$15,437,853	Bills receivable	$136,542
Loans on mortgage	4,635,050	Building acc'ts receiv'le	1,588,992
Stocks and bonds	7,696,537	Misc. acc'ts receivable	600,724
Bldg., plant & furniture	119,312	Cash	701,329
Total assets			$30,916,339
Accounts and bills payable		$3,680,880	
Bonds of this company and outstanding stock of subsidiary companies at par		14,160,900	
			17,841,780
Net assets			$13,074,559

Nearly all of the mortgages receivable are on New York city real estate, the exceptions being those on the Bellevue-Stratford Hotel, Philadelphia; the Baltimore American Building, Baltimore, and the Rector Building, Chicago.

Acquisitions.—During the year the company has acquired a controlling interest in the Century Realty Co. (V. 81, p. 1794). This investment has already produced results of material benefit and greatly strengthens our position and earning power. The company has also acquired a large interest in the Alliance Realty Co. (V. 82, p. 806).

Real Estate.—No changes have been made in the book valuations of the properties carried over from last year, and those acquired since then are entered at cost. The regular income from the real estate owned has largely increased, amounting this year to $993,301, as against $374,909 for the ten months of the previous fiscal year. The present income from this source will be further increased by the extension to the Trinity Building and the improvement upon the Borel site, both of which are now under way. It is expected to complete these improvements during the ensuing fiscal year. The interest which the company now has in the Plaza Hotel will become productive in 1907, or as soon as the new hotel now under construction is completed. During the year the company has sold or improved various properties formerly vacant. These, including the amount expended on the improvements, aggregate $1,403,460; therefore instead of a charge being incurred on account of these properties, an in-

come will be derived from them or from the proceeds received from their sale.

Building Department.—A year ago the company had construction work under contract aggregating $3,191,720; at the date of this report the contracts aggregate $22,601,570. Nearly all the work undertaken is on a basis of cost and a net percentage, thus assuring that such contracts will be profitable. Practically all of the above-named work is in the East, and no account has been taken in the above remarks of the work to be undertaken by the company in San Francisco. The situation in that city seems to afford us an opportunity to participate largely in the rebuilding of the city.

Dividend Prospects.—The income derived from real estate and investments owned is now so stable that the interest for the debenture bonds is amply secured on a permanent investment basis. Any surplus therefrom, in addition to the profits to be derived from the construction and real estate operating departments, is applicable to dividends on the stock.

The consolidated income account for the year ending April 30 1906 compares with that for the 10 months ending April 29 1905 and with that of the United States Realty & Construction Co. (predecessor) and subsidiary companies for the 11 months ending May 31 1904, as follows:

INCOME ACCOUNT.

	Year end. Apr. 30 '06.	*10 mos. end. Apr. 29 '05.*	*11 mos. end. May 31 '04.*
Interest receivable	$307,905	$297,855	$335,452
Income from investments—			
Real estate	993,301	374,909	298,446
Securities of realty companies	171,800	64,142	65,577
Other stocks and bonds	97,014	119,734	107,506
Profit on building contracts—			
On buildings completed	340,710	409,455	940,114
On buildings in progress (proportion accrued)	109,360	245,165	384,704
Profit on realization of real estate and securities	113,219	230,905	------
Realization of carrying charges on real estate	70,498	62,663	------
Profit from increase in value of marketable securities held	115,116	628,812	------
Miscellaneous	------	6,582	26,782
Total income	$2,318,922	$2,440,223	$2,158,581
Deductions—			
Interest payable	416,080	$218,566	$202,200
Expenses of unproductive real est.	36,369	66,309	124,915
Loss on realization of investments	------	------	20,090
Depreciation	57,051	36,109	35,047
Officers' salaries	60,597	44,305	66,009
Employees' salaries	146,686	126,121	178,581
General expenses	156,204	156,517	193,984
Organization expenses	------	87,468	------
Total deductions	$872,987	$735,394	$820,826
Net income	$1,445,935	$1,704,828	$1,337,755
Interest on debenture bonds	$664,200	$552,000	------
Dividends on outstanding stock of subsidiary companies	16,589	8,512	------
Amount written off securities to bring them to present mark't val.	------	------	438,385
Surplus	$765,146	$1,144,316	$899,370

CONSOLIDATED BALANCE SHEET.

Assets—	*Apr. 30 '06.* $	*Apr. 29 '05.* $	*Liabilities—*	*Apr. 30 '06.* $	*Apr. 29 '05.* $
Real estate	28,495,353	27,240,936	Stock	16,162,800	16,155,300
Less underlying mortgages	13,057,500	12,395,000	Stocks of subsid'y companies	876,900	974,300
			Debenture bonds	13,284,000	13,284,000
Equity	15,437,853	14,845,936	Bills payable	2,650,000	1,300,000
Loans on mtges	4,635,050	4,643,264	Current accounts	412,404	351,226
Secur. in realty cos	5,976,515	2,362,864	Int. & taxes acer'd and rents receiv. in advance	527,364	617,259
Other securities	1,720,023	2,604,710	Rent deposits	91,112	------
Plant, &c	119,312	169,590	Reserves	668,032	658,403
Expendit. on contracts in progr'ss	344,479	268,044	Unrealized profits account	599,859	421,569
Proportion of profits on contr'ts	44,776	------	Surplus	1,909,462	1,144,316
Acc'ts receivable	1,926,407	2,990,965			
Unexpired insur.	10,596	9,727			
Cash	701,328	709,019			
Good will	x6,265,595	x6,302,272			
Total	37,181,934	34,906,373	Total	37,181,934	34,906,373

x Good-will of subsidiary companies of U. S. Realty & Improvement Co., being the difference between the cost value of the stocks of such companies and the book value of the net assets owned by them at the time of acquisition.

Note.—In addition to the above the company has contingent liabilities in the form of contracts to make various loans and mortgages to the amount of $2,975,000. It may be called upon also to pay stock subscriptions to the amount of $1,926,535. When payments are made on account of any of these contingent liabilities, they will be equalized by a corresponding amount of new assets.—V. 82, p. 1160, 991.

International Nickel Company.

(*Report for Fiscal Year ending March* 31 1906.)

President A. Monell says in part:

During the past fiscal year the new power plant in course of erection at the falls of the Spanish River, in the Province of Ontario, Canada, has been completed. Electric power from this plant is now being delivered at Copper Cliff for the operation of the Canadian Copper Co. smelter, and the use of this power is effecting a material reduction in cost of the operations of this department. The necessary machinery to operate the entire plant in Canada with electric power is rapidly being installed, and a further reduction in the cost will undoubtedly be realized when same is completed.

Our efforts during the past year to introduce nickel into new commercial arts have met with considerable success. Our export trade has shown a commendable increase over the records of our last fiscal year, although competition abroad is active and is always to be expected. The business of the company for the past year has been very good, and there is every promise of increased business for the coming year. The profits are computed on the sales actually made to customers, and all inventories are taken at cost. Finished material and materials in process include no inter-company profits.

During the past year $1,030,861 was expended for new construction and additional property. During the same period there has been provided out of earnings the sum of $485,510 for the following funds: Regular allowance for depreciation of plants, $147,000; exhaustion of minerals, $72,510, and bond sinking fund, $266,000. The directors have deemed it advisable to appropriate from the surplus the sum of $600,000 to write down the cost of properties. This appropriation is set forth in special entry upon the balance sheet.

Results for Years ending March 31.

	1906. $	1905. $	1904. $
Earnings of constituent companies, exclusive of Nickel Corporation, Ltd., and Societe Miniere Caledonienne (administrative and selling expenses deducted)	2,095,003	1,430,382	1,073,588
Depreciation and renewal funds	147,000	144,667	137,116
Balance, earnings	1,948,003	1,285,715	936,472
Other income	9,737	3,723	29,754
Total net income	1,957,740	1,289,438	966,226
General expenses	99,207	118,081	112,186
	1,858,533	1,171,357	854,040
Interest on bonds	497,900	503,263	512,938
Div. on pref., 3%	267,361	------	------
Surplus for year	1,093,272	668,094	341,102
Previous surplus	987,630	763,251	559,149
Total	2,080,902	1,431,345	900,251
Exhaustion reserve, adjustments, &c	114,054	443,715	137,000
Sinking fund reserve	266,000	------	------
Depreciation reserve	600,000	------	------
Total surplus	1,100,848	987,630	763,251

GENERAL BALANCE SHEET MARCH 31.

Assets—	1906. $	1905. $	*Liabilities—*	1906. $	1905. $
Property account	26,731 963	27,008,686	Common stock	8,822,662	8,822,662
Investments	57,082	55,331	Preferred stock	8,912,626	8,912,626
Advances to constituent companies	380,332	360,268	Stocks of con. cos. not held by Int. Nickel Co.	54,698	55,013
Investments at cost	2,153,772	1,483,272	Net bonded debt	9,770,837	9,982,836
Accounts and bills receivable	271,835	107,253	Adv. by Soc. M. C.	------	37,609
Miscellaneous advances	80,004	19,012	Accounts payable and payrolls	725,395	359,660
Cash	589,766	746,185	Accrued taxes	6,657	7,264
			Unpresented coup.	249,450	255,398
			Div. due May 1906	133,682	------
			Depr. & ren. fund	487,897	359,309
			Profit & loss surp.	1,100,848	987,630
Total	30 264,753	29,780,009	Total	30,264,753	29,780,009

V. 81, p. 1795.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Arkansas Missouri & Kansas RR.—*Successor Company.*—See Central & Southeastern Ry. below.—V. 79, p. 102.

Atlanta Birmingham & Atlantic RR.—*Atlanta Terminals.*—See Gate City Terminal Co. below.—V. 82, p. 1039, 687.

Boston & New York Air Line RR.—*Merger.*—See New York New Haven & Hartford RR. below.—V. 82, p 451.

Buffalo Lockport & Rochester Ry.—*Contracts Let.*—J. G. White & Co. of New York have received the contract for the construction of this new high-speed interurban line to run between Rochester and Lockport for a syndicate represented by Mr. Frederic Nicholls, E. R. Wood and Sir Henry M. Pellatt of Toronto. The contract, representing about $2,000,000, covers the entire construction, inclusive of track, overhead work, distributing system and five sub-stations. The right of way will be graded for two tracks, although the construction of only a single track is provided for in the initial contract. The contract includes also the rolling stock, which will be of the established standard for high-speed interurban service. Work will be commenced immediately.—V. 81, p. 506.

Calumet Electric Street Ry.—*Sale Authorized.*—Judge Grosscup in the United States Circuit Court at Chicago on Thursday oredred that this company's entire stock and bonds shall be sold, along with all other assets of the defunct National Bank of Illinois, to a syndicate headed by Messrs. Cobe and McKinnon of Chicago, unless valid objection be offered before June 8. The purchase price exclusive of cash in the receiver's hands, it is said, is about $3,150,000, making the price for the trolley road, the press reports say, about $3,000,000.—V. 77, p. 2389.

Central & Southeastern Ry.—*Mortgage—Reorganized Company.*—This company, incorporated in Kansas on Oct. 31 1905, has made a mortgage to the Lincoln Trust Co. of New York, as trustee, to secure an authorized issue of $2,250,000 5% gold bonds, dated Jan. 1 1906 and due Jan. 1 1956, without option of earlier redemption. Denomination $1,000 and $100. Interest payable July 1 and Jan. 1 at office of trustee. Of the issue, $48,000 bonds are reserved to take up the outstanding bonds of the Arkansas Missouri & Kansas (V. 79, p. 102), of which the company is a reorganization. The road as projected will extend from Chanute, Kan., through Missouri and Arkansas to Memphis, Tenn., 425 miles, of which 75 miles, from Chanute to Joplin, Mo., are reported under construction. Capital stock authorized $2,250,000; par of shares $100. A circular letter signed by President Albert N. Hoxie, offering a block of the bonds at 85, says:

We are using private capital to build this road, eliminating the underwriting and selling the bonds as our construction company, composed of the owners of the enterprise, builds and equips the road. The first 75 miles in Kansas passes through the great agricultural district, oil, coal, zinc and lead fields of that State. We intersect some 20 Southwestern trunk lines. Officers: Albert N. Hoxie, President; John F. Douthitt, First Vice-President and Treasurer; Chisolm Beach, Second Vice-President; D. W. Spooner, Manager and Chief Engineer; Fred. S. Hoxie, Secretary. Office, No. 273 Fifth Ave., New York City.

Chicago Consolidated Traction Co.—*Report.*—See Chicago Union Traction Co. under "Reports" on a preceding page.—V. 79, p. 2794

Chicago Great Western Ry.—*Application to List.*—The company has applied to the New York Stock Exchange

to list an additional $14,000,000 preferred "B" stock, making the total amount listed $23,489,100.—V. 82, p. 691, 333.

Chicago Milwaukee & St. Paul Ry.—*Purchase.*—See Montana Ry. below.

Idaho Company.—The Chicago Milwaukee & St. Paul Railway Co. of Idaho was incorporated early in 1906 with $2,000,000 authorized capital stock to build the Idaho section of the Pacific extension.

Reported Purchase.—The company, it is understood, recently obtained control of the Duluth St. Cloud Glencoe & Mankato RR. (Compare V. 81, p. 1665.)—V. 82, p. 160, 48.

Chicago Union Traction Co.—*Mueller Certificates.*—A form of contract for the printing of the $75,000,000 Mueller certificates was submitted by Mayor Dunne to the Local Transportation Committee of the City Council on May 21. It is proposed to bring a test suit to establish the validity of the certificates.

Earnings.—See "Annual Reports" on a preceding page. —V. 82, p. 1155, 867.

Chicago & Western Indiana RR.—*Application to List.*—The company has applied to the New York Stock Exchange for authority to list the outstanding $17,143,000 consolidated 4% bonds of 1952.—V. 82, p. 1155, 750.

Cincinnati Bluffton & Chicago RR.—*Receiver Discharged.* —The reorganization committee, having taken up all claims against the company, and having come into possession of the outstanding bonds (authorized issue $1,500,000), the receiver was discharged on May 5, the company resuming possession. S. H. Bracey, 615 Tribune Building, Chicago, is President; Charles Blackburn, Secretary, and J. C. Curtis, Treasurer. Authorized capital stock, $1,125,000 in $100 shares. The company proposes in the near future to proceed with the construction of 42 miles of additional road. —V. 81, p. 31.

Columbus New Albany & Johnstown Traction Co.—*Extension—Bonds Offered.*—This company, which states its authorized capitalization as first mortgage 5% gold bonds $450,000; cumulative 6% preferred stock, $200,000, and common stock, $400,000, the officers being W. D. Brickell, President; Daniel J. Ryan, Vice-President and Counsel, and L. P. Stephens, Secretary, Treasurer and General Manager, announces its plans as follows:

The company proposes to extend its line from Gahanna to Johnstown, a distance of 17½ miles, and the bond issue will be on the entire road from Columbus to Johnstown, and all its franchises in Columbus and out and all its properties, real and personal, now owned or hereafter acquired. These bonds are first mortgage gold bonds, due Jan. 1 1925, interest 5%, payable Jan. 1 and July 1 at the office of the Columbus (O.) Savings & Trust Co. (the mortgage trustee), or its agency in the city of New York. It is proposed to sell bonds to the amount of $410,000, or so much thereof as may be necessary to extend the road from Gahanna to Johnstown. These bonds will be sold for 85% of their par value, and original purchasers thereof will be entitled to 50% of the par value of their subscription in common stock.

This company operates at present from High and Long streets, Columbus, to Gahanna, a distance of 8.8 miles; 2.7 miles are over the tracks of the Columbus Railway Co. under lease (trackage contract, Ed.) and renewals thereof, making the right perpetual. This lease also embraces a contract for power for the same period. From the city limits at Taylor Av. to Gahanna, 6.1 miles, the company's tracks are on the public highways, viz.: Atcheson St., 5th Av., Stelzer Road and the Johnstown Pike; franchise is for 25 years and extremely favorable. From Gahanna to Johnstown, 17½ miles, the road will be constructed on the company's right of way, for which deeds for practically the entire distance have been obtained.

The present line from Columbus to Gahanna commenced operation Nov. 8 1901, and during the years 1902, 1903, 1904 and 1905 respectively the gross earnings were $26,134, $32,948, $31,514 and $34,492 respectively; for the year 1906, judging from the results of the first quarter, they will exceed $40,000. The line from Columbus to Johnstown will penetrate a territory without railroad service of any kind, and will control the freight and passenger traffic for an area of 350 square miles; population over 24,000; annual agricultural products over 85,000 tons, not including live stock. In addition there will be shipped an almost equal tonnage in the supplies necessary for the locality, viz.: lumber, coal, groceries and other articles.

The rate of a single fare from Columbus to Johnstown is 50 cents. The average rate per passenger should be 20 cents.

Estimated Earnings.

	First Year.	*Second Year.*	*Third Year.*
Gross earnings	$112,690	$123,959	$132,637
Surplus over int. on $450,000 b'ds	22,576	30,824	37,186

Compare V. 80, p. 2620, 2399.

Columbus Newark & Zanesville Electric Ry.—*Merger—Lease.*—See Indiana Columbus & Eastern Traction Co. below.—V. 82, p. 1156.

Denver City Tramway.—*Franchise.*—At the city election on May 15 the proposition to grant this company a new franchise was adopted by a vote of 8,198 to 8,015.—V. 77, p. 88.

Denver Northwestern & Pacific Ry.—*Franchise for Terminal.*—At the city election May 15 it was voted to grant a franchise to this company's subsidiary, the Northwestern Terminal RR. (V. 79, p. 1705), the vote being 9,593 in favor and 6,424 against the proposition.

Description.—The "Railroad Gazette" of May 18 contains an illustrated article regarding the enterprise.—V. 82, p. 627, 49.

Des Moines & Fort Dodge RR.—*Second Mortgage.*—This company, controlled by the Minneapolis & St. Louis RR., has called a meeting of its shareholders for June 7 to vote upon making an issue of not exceeding $1,000,000 of 5% second mortgage bonds. A portion of these bonds will no doubt be issued to the Minneapolis & St. Louis in exchange for the $305,200 6% certificates of indebtedness held by that company on June 30 1905.—V. 80, p. 1174.

Eastern Trunk Lines.—*Agreement.*—The cause of the recent disturbance in Chicago-New York passenger rates was removed on May 22 by the return of the Michigan Central RR. to the non-differential class.—V. 79, p. 212.

Evansville & Eastern Electric Ry.—*Bonds Offered.*—A circular received from the Tennis (Construction) Co., Columbia Building, Louisville, offers for sale $250,000 of the authorized issue of $750,000 first mortgage 5% gold bonds, dated April 1 1906 and due April 1 1936, but redeemable (any or all) at 105 on any interest day and for sinking fund $2,500 yearly 1910 to 1920 and $5,000 yearly 1921 to 1936; denominations $500 and $1,000; interest payable Oct. 1 and April 1 at Pittsburgh Trust Co. (trustee), Pittsburgh, Pa., or American Trust & Savings Co., Evansville, Ind.

Capital stock, $600,000, all issued. Authorized bond issue, $750,000; present issue for construction and equipment of 25 miles of track, $550,000; held for extensions, $200,000.

The company will operate from Evansville, Ind., easterly to Rockport, &c., its road being under construction from Newburgh to Rockport, 21 miles, with a spur of 3 miles to Richland and sidings, 1 mile; total road to be owned, 25 miles. Main line will be laid with 75-lb. rails, standard oak and chestnut ties, rock ballast, steel bridges. Rolling stock will include: 5 passenger motor coaches, 1 freight motor car, 1 steam locomotive and 15 ordinary freight cars. Direct population along the line, census 1900, was 18,546; estimated 1905 was 19,750; tributary population (additional), estimated, 113,250.

The Evansville Suburban & Newburgh Railway Co., which operates a combined electric and steam railroad from Fifth and Main streets in Evansville to Newburgh, Ind., has entered into a traffic arrangement with the company for the operation of its cars, both passenger and freight, into Evansville.

Directors—John C. Haines, President, Richland, Ind.; Fred. W. Reitz, Vice-President, M. S. Sonntag, Secretary and Treasurer, W. L. Sonntag, General Manager, and W. H. McCurdy, all of Evansville, Ind.; W. I. Rudd, Rockport, Ind., and J. S. Jolly, Richland, Ind.

The grading on the main line is almost completed, and most of the trestle work has been done. Steel bridges are on the ground. It is expected that the entire line will be completed and in operation about Aug. 15. Estimated gross earnings, $115,000; operating expenses 55%, $63,250; interest on $550,000 bonds, $27,500; balance, surplus, $24,250.

Gates City Terminal Co.—*To Provide Terminals for Atlanta Birmingham & Atlantic.*—This company has made application to the Secretary of State of Georgia for a charter, the capital stock to be $500,000 at the outstart, with privilege of increase, with a view of providing terminals at Atlanta for the Atlanta Birmingham & Atlantic RR. (V. 82, p. 1039, 867).

The station will be built on property recently purchased on Peters St.; the company will also build a line about 3 miles long from Howell's Station, connecting with the terminal. The incorporators are: P. S. Arkwright, I. S. Hopkins Jr., W. B. Stovall, R. E. Cullinane, F. M. Sisk, H. M. Milam, Walter T. Colquitt, Ben J. Conyers, L. Oscar Simmons and G. W. Brine.

The A. B. & A. RR., it is expected, will have its trains running into Atlanta both from Birmingham and Brunswick by Jan. 1 1908.

Georgia & Florida Ry.—*Purchase Completed—Consolidation Proposed.*—A syndicate organized by Middendorf, Williams & Co. and the International Trust Co., both of Baltimore, and John L. Williams & Sons of Richmond, Va., has consummated the purchase of six or seven small railroads in Georgia and Florida, having a total present mileage of about 230 miles, which it is proposed to consolidate under the name of the Georgia & Florida Ry. Application has been made to the State of Georgia for a charter for the Georgia & Florida Ry. with $1,000,000 stock in shares of $100 each, the incorporators being: John S. Williams, E. L. Bemiss, J. Wm. Middendorf, E. H. Callaway, Geo. R. Lombard, Jacob Phinizy, James F. McGowan, James T. Bothwell, Frederick T. Pope, Wm. E. Bush and Wm. H. Barrett.

The roads purchased are as follows:

Douglas Augusta & Gulf RR.	Nashville & Sparks RR.
Millen & Southwestern RR.	Valdosta Southern RR.
Augusta & Florida RR.	Midville Swainsboro & Red Bluff RR.

The 30-mile division of the Ocilla & Valdosta RR., Hazelhurst to Broxton, has been purchased and added to the mileage of the Douglas Augusta & Gulf.

When connecting links aggregating 96 miles have been built, the main line will extend from Augusta, Ga., to Madison, Fla., about 265 miles, as "against a distance of 340 miles by way of the Coast Line Live Oak & Seaboard Air Line." The plans of the syndicate involve an expenditure of about $5,000,000.

Middendorf, Williams & Co. authorize the following:

Connecting links aggregating approximately 100 miles will be at once constructed, uniting these several properties and forming a continuous line of railroad from Augusta, Ga., to Madison, Fla., with several important branches. A further extension to deep water on the Gulf of Mexico is also under consideration.

The new line will not parallel for any considerable distance any existing road, but practically crosses at right angles all of the important trunk lines in Georgia. The territory traversed, although especially productive and rapidly developing, has been heretofore conspicuously lacking in railroad facilities north and south, which will now be secured. Engineers are in the field locating the four connecting lines—Keysville to Augusta, 26 miles; Midville to Garfield, 12 miles; Vidalia to Hazelhurst, 30 miles, and Nashville to Valdosta, 28 miles. The syndicate has secured control of valuable terminal properties in Augusta.

John Skelton Williams has been elected President of the five acquired properties first named. Cecil Gabbett, who was Vice-Pres. and General Manager of the Georgia & Alabama Ry. before its consolidation with the Seaboard, and was formerly General Manager of the Central of Georgia Ry., has been elected General Manager.

The board of directors, it is said, includes the names of some of the best known and most enterprising men in Georgia. Compare Millen & Southwestern in V. 82, p. 751.

Guayaquil & Quito Ry.—*New Bonds.*—The London Stock Exchange has listed $446,000 additional first mortgage gold bonds Nos. 11,723 to 12,168, inclusive.—V. 82, p. 868.

Gulf & Ship Island Ry.—*Extension Completed.*—The gap from Silver Creek to Columbia, Miss., about 30 miles, has been closed, completing the company's second line from Mendenhall to Maxie. See map on page 64 of "Railway & Industrial" Section.—V. 82, p. 160.

Illinois Indiana & Gary Ry.—*New Line.*—See Illinois Iowa & Minnesota Ry. below.

Illinois Iowa & Minnesota Ry.—*New Line.*—This company, a map of whose road will be found on page 70 of our "Railway and Industrial" Section has had incorporated two new companies, one authorized to build from Beloit to Milwaukee, 70 miles, the other from Peopote, Ill., to Gary, Ind., the site of the proposed new steel plant of the United States Steel Corporation, a distance of 33 miles. The two new companies are the Milwaukee Rockford & Eastern Ry. and the Illinois Indiana & Gary Ry., each with capital stock of $100,000. H. W. Seaman, President of the Illinois Iowa & Minnesota, J. C Duffin, Rockford, Ill., B. H. Harris, F. M. Clark and W. F. McSwinney, of Chicago, Ill., are incorporators for each.—V. 82, p. 392.

Indianapolis Columbus & Eastern Traction Co.—*Lease.*—The sale of the Columbus Buckeye Lake & Newark Traction Co., noted last week (V. 82, p. 1155), to the Columbus Newark & Zanesville Electric Ry., it is said, will be followed by the transfer to the last-named company of the Zanesville Railway, Light & Power Co. and thereafter by the lease of the Columbus Newark & Zanesville to the Indiana Columbus & Eastern Traction Co. See the statement regarding the Columbus Buckeye Lake & Newark Traction Co. in last week's "Chronicle," p. 1155.—V 82, p. 1156.

Indianapolis Columbus & Southern Traction Co.—*Bonds Offered—Earnings.*—Edward B. Smith & Co., New York, Philadelphia and Indianapolis, are offering at 102½ and interest an additional $135,000 first mortgage 5% gold bonds, dated Feb. 2 1903, due July 1 1923. Interest payable Aug 1 and Feb. 1. Trust Co. of North America, of Philadelphia, trustee. Authorized issue, $1,000,000; reserved for extensions and improvements at cost, but in no event at over $15,000 per mile, including double tracking, $365,000; present issue, $635,000. A circular says:

Owns an electric road extending from Indianapolis to Columbus, Ind., about 41½ miles, including double track; standard steam railroad construction on private right of way, except in towns and villages where it has 50 years franchises. The cars run directly to the centre of Indianapolis, under a trackage agreement with the Indianapolis Street Railway Co., which runs until 1933. Bonds to the amount of $235,000 have recently been sold and are to be used in the construction of the extension from Columbus to Seymour, Ind. Work on this extension is to be immediately commenced, and will probably be finished during the summer of the present year. It is estimated that when the road is completed to Seymour, Ind., making the mileage about 60 miles, there will be outstanding $750,000 of bonds, or $12,500 per mile. It has been announced that work will be commenced by another company upon a road from Seymour which will connect with Louisville, Ky., thus making a through service from Indianapolis to Louisville.

The road from Indianapolis to Columbus for the year 1905 earned: Gross, $210,259; deduct operating expenses, including maintenance, $117,355, and insurance and taxes, $7,461; net earnings, $85,443, being more than double the interest charges on the bonds which will be outstanding when the extension to Seymour has been constructed. The management estimates that with the road completed to Seymour, and through service established from Indianapolis to Louisville, the earnings should amount to $360,000; net earnings, $180,000; interest on $750,000 bonds $37,500, leaving surplus of $142,500.—V. 78, p. 1446.

Interborough-Metropolitan Co., New York.—*Delivery of Securities.*—The New York Stock Exchange on May 23 announced that Clearing House allotments on Interborough-Metropolitan contracts must be settled by new contracts and not by the delivery of the securities. The following announcement was also made:

Contracts "when issued" for Interborough-Metropolitan Co. securities will be settled by delivery of said securities on Friday, May 25, on which day interest on the bonds will cease. The interest on said bonds to May 25 amounts to $6 75 on each $1,000. The securities of said company will be quoted in the unlisted department to-morrow (Thursday) and "contracts when issued" will be stricken off.

Delay in Opening Tunnel.—It was announced last week that owing to trouble with the tubes under the East River, the opening of the tunnel to Brooklyn will probably be delayed until 1907.

Sinking Fund.—Corporation Counsel Delany on May 23 rendered an opinion that the net income of the Interborough Rapid Transit Co., which, according to the lease, must equal 5% on the capital actually invested before the beginning of sinking fund payments, should be determined by deducting from the gross earnings the operating expenses, but not the interest on the bonds of the city, and that therefore the company must pay to the city as sinking fund for the first year's operations the sum of $431,429 The payment was accordingly made on Thursday. (Compare V. 82, p. 986, 1040.)—V. 82, p. 1156, 1040.

Jackson (Mich.) Consolidated Traction Co.—*Bonds Offered.*—N. W. Coler & Co., New York, are offering for sale $100,000 of the outstanding issue of $671,000 first mortgage 5% gold bonds, limit of issue $1,000,000.

Earnings.—For nine months ending Jan. 31:

Nine Mos.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1905-06	$103,012	$40,121	$24,946	$15,175
1904-05	75,769	25,147	22,687	2,460

See V. 79, p. 1704.

Louisiana & Arkansas Ry.—*Listed.*—The New York Stock Exchange has listed $666,000 additional first mortgage 5% bonds of 1927, making total amount listed $3,390,000.

The $666,000 bonds were issued for the purpose of constructing an extension from Winnfield, La., to Jena, La., 38.7 miles in length, which, added to the previous mileage, makes a total now operated of 187.20 miles.—V. 82, p. 628.

Louisville & Nashville RR.—*Litigation.*—See South & North Alabama RR. below.—V. 82, p. 1040, 751.

Mexican Consolidated Electric Co., Limited, City of Mexico.—*Street Railway Consolidation—Bonds Offered.*—This company has been organized under the laws of Canada to acquire the tramway systems in the City of Mexico and vicinity. An application is pending increasing its powers and changing its name to the Mexico Tramways Co. (V. 82, p. 928). Share capital, $8,000,000. Bonds issued, $7,500,000 "general consolidated first mortgage 50-year" 5% gold bonds, in denominations of $100, $500 and $1,000 each, part of a total authorized issue of $15,000,000, dated Sept. 1 1906, and are redeemable on Sept. 1 1956 by means of a sinking fund of 1% per annum, commencing Sept 1 1911, to redeem bonds by annual drawings at 105%, or by purchase at or below that price; or the bonds may be redeemed at 105% on, or at any time aftet, Sepr. 1 1916. Interest payable March 1 and Sept. 1 by coupon at the Bank of Montreal, Montreal, New York or London, and at the bank's agents in Berlin, Brussels and Basle. Trustees for the bondholders, National Trust Co., Limited, Toronto.

The Bank of Scotland recently offered in London, on behalf of the owners, the $7,500,000 outstanding bonds at 91%, or £93 10s. for a $500 bond, subscriptions payable at the par of exchange, 4 86 2-3, as follows: For a $500 (£102 14s. 10d.) bond, £5 on application; £28 10s. on allotment; £30 June 25; £30 Aug. 1; or in full under discount at rate of 4% per annum. A coupon for $3 75 (15s.) per $500 bond will be paid Sept. 1 1906.

Abstract of Letter from President F. S. Pearson, dated May 1 1906.

Organization.—The Federal District, which includes the City of Mexico, covers about 600 square miles and had in 1895 a population of about 468,700, which in 1900 had increased to about 541,500, and is now estimated at 650,000. The Mexican Consolidated Electric Co. has been organized with the object of acquiring and consolidating the tramway systems in the City of Mexico and the surrounding Federal District. With this in view it has acquired the controlling interest in the capital (£1,000,000) and the whole (with the exception of £2,000) of the "B" debentures (£287,000) of the Mexico Electric Tramways Limited (the Tramway Company), the only other debenture issue of the company being £400,000 5% first charge debentures.

The Tramway Company operates under valuable concessions and under a lease from la Compania de los Ferro Carriles del Distrito Federal de Mexico (the District Railway Co.) for the whole term (namely, till 1982) of such company's concessions, the rent providing for the fixed charges and 3½% dividend on the capital of the District Railway. The Tramway Company now owns the entire share capital ($5,000,000) and the whole of the second debenture issue ($4,000,000 Mexican) of the District Railway, thereby reducing the actual rent to the annual interest on the $6,000,000 (Mexican) 6% first debentures of the District Railway.

The consolidated company will, as the holder of such capital and debentures of the Tramway Company, control and operate the tramway systems in Mexico and the Federal District, subject only to: (1) The $6,000,000 (Mexican, say, £600,000) 6% first debentures of the District Railway (the interest on which is provided by the rent payable by the Tramway Company); (2) £400,000 5% first charge debentures of the Tramway Company.

Bond Issue.—To provide for the purchase of all the capital and the "B" debentures of the Tramway Company and for immediate extensions, additional equipment for freight and passenger service, the consolidated company has issued $7,500,000 general consolidated first mortgage 50-year 5% gold bonds, which $7,500,000 are now being offered for sale. A portion of the unissued bonds will be specifically set aside to retire the outstanding debentures above mentioned, and the remainder will be held in reserve for future extensions and development.

Plant.—The tramway systems in operation consist of about 160 miles of track, of which 90 miles are operated by electric traction, 13 miles by steam and about 57 miles by animal traction. Equipment about 600 cars, with further cars ordered. The steam-power station has a capacity of 3,200 kilowatts. A contract has been entered into with the Mexican Light & Power Co., Limited, for hydro-electric power up to 7,500 h. p., and, for the purpose of utilizing the same, 4,000 kilowatts of motor generators are under construction. It is expected that this plant will be ready for use on Oct. 1 1906, after which the steam plant will be used only in emergencies. There will be a great saving in operating expenses by the use of this power as the price of steam coal is as high as 36 shillings per ton.

Results for Six Years in Mexican Currency, 1906 Estimated.

Year.	*Passengers.*	*Revenue.*	*Net Profit.*	*Year.*	*Passengers.*	*Revenue.*	*Net Profit.*
1901	26,709,225	$2,103,175	$825,460	1904	42,602,194	$3,272,307	$1,392,711
1902	31,132,030	2,400,788	961,958	1905	47,746,001	3,642,106	1,465,731
1903	36,478,584	2,799,283	1,178,310	1906 est.	-----	4,024,000	1,724,000

The right possessed to carry freight will enable the company to establish a terminal freight system for handling the freight to and from the steam railways through the city. When the consolidated company has completed its consolidation and carried out the improvements and extensions which will be made with the proceeds of the bonds, and the steam power is replaced by the hydro-electric power, the following statement may be taken as a conservative estimate: Gross income, $4,400,000 Mexican (say £440,000); net profit, $2,200,000 Mexican (say £220,000); less interest on underlying charges, £56,000; interest on the $7,500,000 bonds, $375,000 (gold) (say £75,000); balance, net surplus applicable to depreciation, &c., and dividends on share capital equal to $445,000 (gold) (say £89,000).

Mexican Tramways Co., City of Mexico.—See Mexican Consolidated Electric Co. above.—V. 82, p. 928.

Millen & Southwestern RR.—*Consolidation.*—See Georgia & Florida Ry. above.—V. 82, p. 751.

Milwaukee Rockford & Eastern Ry.—*New Line.*—See Illinois Iowa & Minnesota Ry. above.

Minneapolis & St. Louis RR.—*New Mortgage on Subsidiary Road.*—See Des Moines & Fort Dodge RR. above.—V. 82, p. 1102, 869.

Mobile Jackson & Kansas City RR.—*Rumored Sale.*—The report that this road has been acquired in the interest of the St. Louis & San Francisco is not confirmed, but it is understood there have been some negotiations. The road could be used as a link in giving the 'Frisco a line into New Orleans. See map of M. J. & K. C. in our "Railway & Industrial" Section.—V. 82, p. 97.

Montana RR.—*Change in Control.*—This road, Lombard to Lewistown, Mont., 157 miles, and branch 6 miles, has been

acquired by the Chicago Milwaukee & St. Paul and will form a part of the Pacific Coast extension of that system. M. S. Gunn, heretofore Vice-President and Counsel, has been elected President. The St. Paul has awarded the contract for building a 160-mile section of its new line from Forsythe to Harlowtown, Mont., to a junction with the Montana RR. —V. 71, p. 1167.

New York New Haven & Hartford RR.—*Merger of Sub-Companies.*—The stockholders of the Boston & New York Air Line RR. (compare V. 82, p. 451) will vote June 18 on a proposition to sell the property, franchises, &c., of the company to the New York New Haven & Hartford. Similar action was taken by the stockholders of the Providence Terminal Co. on May 8. (Compare V. 82, p. 929.)—V. 82, p. 1157, 1041.

New York Philadelphia & Norfolk RR.—*Stock Dividend.*—A press dispatch states that the shareholders will vote June 14 on issuing the remaining $500,000 of the $2,500,000 authorized capital stock for the purpose of distributing the same at par as a stock dividend of 25%.—V. 81, p. 1437.

North Chicago Street RR.—*Report.*—See Chicago Union Traction Co. under "Reports" on a preceding page.—V. 81, p. 212.

Northern Electric Co. of California.—*Bonds Offered.*—Morris Brothers, Portland, Ore., are offering this company's first mortgage 5% sinking fund gold bonds of $1,000 each, dated Oct. 1 1905, due Oct. 1 1955, with the option to the company to redeem all or any part April 1 1914 and thereafter upon any interest period at 110. Interest payable April 1 and October 1 at office of Mercantile Trust Co. of San Francisco, trustee. The system will embrace approximately 194 miles of standard-gauge, high-speed electric road, traversing the valley of the Sacramento River from Red Bluff to Sacramento by way of Chico, Oroville, Yuba City and Marysville, with branches to Colusa, Meridian and Orland, upon completion of which the company may, under terms prescribed in its mortgage, issue bonds not to exceed a total amount of $5,665,000, or at the rate of $29,200 per mile. In no event, however, may bonds be issued in excess of the actual cost of the road, nor for more than $29,441 per mile regardless of the cost. A circular says:

Authorized capital stock, $6,000,000; stock issued, $1,000,000. Total bonds authorized, $6,000,000; bonds issued, $700,000; to be certified under terms of mortgage noted above, $4,965,000; reserved in the hands of the trustee, to be issued only for further extensions and improvements, $335,000.

The first division of 30 miles of road (Chico-Oroville division—5 miles in the City of Chico—25 miles to Chico from Oroville) is completed and in active operation. The Oroville-Yuba City-Marysville division (30½ miles) is now under construction; rails, ties and other material for this division, as well as for the line from Yuba City to Sacramento (42 miles), have been purchased, and the board of directors have given a written guaranty that the main line from Chico to Sacramento (107 miles) will be completed and in actual operation not later than April 1 1907. Construction of the main line from Chico north to Red Bluff will be completed at the earliest possible date, following which the branch line to Colusa and Orland will be built. A high-speed interurban electric road for both freight and passenger transportation, built entirely on private right-of-way, averaging approximately 60 feet wide, except in the cities, in all of which liberal franchises are secured for not less than 50 years. Sixty-pound steel "T" rail, laid on standard ties, gravel ballasted throughout.

Through traffic arrangements with the Sacramento Gas, Electric & Railway Co. (city railway lines of Sacramento), which is owned by the California Gas & Electric Corporation, several of the directors of which corporation are large stockholders and directors in the Northern Electric Co., the last-named company has secured an entrance into the City of Sacramento and is purchasing there, upon favorable terms, ample terminal and water-front property. Has entered into a fifteen-year contract with the California Gas & Electric Corporation for electric motive power upon favorable terms.

Estimate of earnings of the Chico-Oroville-Yuba City-Marysville-Sacramento Division (112 miles) for the first year; Gross passenger receipts, $593,625; express matter and freight, $600,000; total receipts, $1,193,625. Operating expenses (estimated at 55% of gross earnings), $656,490; annual interest on $2,913,000 5% bonds (issued against the division), $145,650; balance, surplus, $391,485.

Organized under the laws of Nevada. Directors: Louis Sloss (Vice-President Northern Commercial Co.), J. Downey Harvey, E. R. Lilienthal, Adolph Loessel, W. P. Hammon, Henry A. Butters, all of San Francisco. Mr. Butters is President.—V. 82, p. 101.

Northern Ohio Traction & Light Co.—*First Dividend.*—This company on May 19 declared an initial dividend of 2% on the capital stock, of which $6,900,000 is outstanding.

Negotiations.—The company, it is understood, is negotiating for the control of the Canton-Akron Ry., held by Tucker, Anthony & Co. of Boston.—V. 82, p. 278.

The dividend is an annual distribution payable in four quarterly installments of ½% each on June 15, Sept. 15, Dec. 15 1906 and March 15 1907 to stockholders of record on the first of each of those months.

Ottumwa (Ia.) Railway & Light Co.—*New Bonds Offered.*—Breed & Harrison, First National Bank Building, Cincinnati, are offering for sale $450,000 5% "first and refunding mortgage gold bonds" of $1,000 each, dated Jan. 1 1906, due Jan. 1 1924, but redeemable at 103 and interest on and after Jan. 1 1909. Interest payable July 1 and Jan. 1 at the Central Trust Co. of Illinois, Chicago, trustee. A circular says in substance:

Capital stock: preferred, $500,000; common, $1,000,000. Authorized issue of "first and refunding bonds," $1,500,000, viz.: outstanding, $520,000; reserved for retirement of a like amount of 5% bonds of the Ottumwa Traction & Light Co., callable serially on and after Oct. 1 1907 at prices varying from 105 and interest to par and interest, $340,000; reserved for immediate extensions and improvements, $140,000; reserved for improvements and extensions, $500,000, of which $100,000 may be issued at par for amounts actually expended, the balance $400,000 at but 90% of the expenditures, under proper restrictions in the trust deed. Sinking fund commencing July 1 1909, 1% annually on all bonds outstanding.

Owns and operates, without competition, all the street railway, electric light and power and steam-heating plants of Ottumwa (Census 1900 population, 18,197; school 1905 census, 22,903), viz.: (1) Street railway 11 miles (60-lb. rail), earning $9,000 per mile, with 3 miles of extensions under construction; (2) electric light system, including 125 miles of pole line, carrying 200 miles of wire; (3) steam-heating system (exhaust steam), over 3½ miles of mains in business district; earned last year $15,850; (4) power house, being extended and completely remodeled; when completed, about July 1 1906, will have the latest type of Corliss compound engines, &c.; normal capacity will be 1,550 K.W., with 25% possible overload. (5) Franchises, liberal and free from objectionable features; maturing, for the three properties, on May 23 1926. City contract covers a total of 198 arc lamps at $70 per lamp per annum, and expires April 1 1910.

Company owned by Chicago and New York capitalists experienced in management of public utility corporations. H. M. Byllesby & Co., Chicago, who are in charge of the operation of the property, present the following estimate for the year ending June 30 1907, contrasting with the actual results for the year ending March 1 1906:

Year.	*Gross Income.*	*Net Income.*	*Bond Int.*	*Bal., sur.*
1906-07 (est.)	$212,500	$101,250	$50,000	$51,250
1905-06 (actual)	177,026	72,930	43,000	29,930

—V. 82, p. 49.

Pennsylvania RR.—*French Loan.*—No official confirmation can yet be had of the loan made in France, referred to in our last issue, but it is understood that the company has negotiated in Paris a sale of $25,000,000 15-year bonds with an option for $25,000,000 more. The American bonds will be deposited as collateral to secure an issue of bonds to be made by a French company, and in this way the tax imposed by the French laws on foreign investments will be avoided.—V. 82, p. 1157, 1041.

Pensacola (Fla.) Terminal Ry.—*Consolidation.*—Stone & Webster of Boston have acquired the entire electric railway and lighting systems of Pensacola, Fla., through the purchase of all the securities of the Pensacola Electric Terminal Ry. Co. and the Escambia County Light & Power Co. A new company, under the management of Stone & Webster, will be organized to operate these systems. The details of capitalization are not yet formulated.

The railroad system now includes about 12 miles of track operated by electricity and 7 miles by steam power. It is proposed to convert at once this latter line to electricity, thus giving a through line to the Govt. Fort Barrancas and the navy yard and military post. The new company will be financed so as to provide amply for putting the entire property in first-class operating condition and for extending the system to meet the requirements of the growing population.

Philadelphia Rapid Transit Co.—*Assessment Expected.*—It is generally believed that an instalment of $5 a share will shortly be called for payment on the capital stock to provide for the company's requirements in the way of extensions and improvements.—V. 82, p. 870, 693.

Seaboard Air Line Ry.—*Car Trusts.*—The company has sold to S. D. Loring & Son of Boston $1,750,000 5% equipment gold bonds of $1,000 each, dated June 1 1906 and due in semi-annual instalments from Dec. 1 1906 to June 1 1916, both inclusive; New York Trust Co., trustee. Interest payable in New York. The proceeds of the sale will be used in the purchase of 437 box cars, 1,000 gondola cars and 40 locomotives. No public offering yet.—V. 82, p. 806.

South & North Alabama RR.—*Litigation.*—Judge A. D. Sayre in the City Court of Montgomery, Ala., on May 16, in the quo warranto proceedings brought by Henry B. Gray of Birmingham, Ala., on behalf of minority stockholders, granted a judgment of ouster against the Louisville & Nashville, holding in effect that the latter cannot legally operate the road. An appeal was taken at once to the Supreme Court. This action and other litigation brought by the minority stockholders are designed to prevent the sale of the road to the L. & N. as favored by a majority of the stockholders and directors. Compare V. 80, p. 473.

Judge Sayre some time since denied the application of the minority stockholders for the appointment of a receiver on the ground that the property was not being managed in the interest of all the stockholders. An action is also pending in the Chancery Court of Jefferson County for an accounting by the Louisville & Nashville of its operation of the road.—V. 80, p. 473.

Texas Central RR.—*Decision as to Bonds.*—The Texas State Railroad Commission has decided that certain formalities which should have been observed in connection with the issuance of the bonds were neglected, and must be corrected. A press dispatch from Austin, Tex., on April 27, said:

H. N. Marache, Secretary of the company, was here to-day and submitted to the Commission a proposition looking to the cancellation of the entire $2,000,000 of bonds outstanding and providing for a re-issue under certain conditions. Of the old bonds outstanding the public owns $500,000 5s and $150,000 4s, with $650,000 4s in the treasury and $700,000 bonds printed but not authenticated. The company asks for a provisional issue of $2,000,000 in bonds to take the place of those to be canceled, to be based as follows: On 49 miles of completed road from Albany to Stamford $536,589, and $270,595 on 11 miles from Ross to Waco. Also $630,000 on road to be constructed from Stamford 42 miles west and $563,000 on 38 miles from a point in Comanche County to Nolan, Nolan County, subject to the Commission's approval, after the said extensions shall have been completed.—V. 82, p. 453.

Tri-City Railway & Light Co., Davenport, Rock Island and East Moline, Ill.—*Bonds Offered.*—Mackay & Co. and N. W. Halsey & Co. are offering, by advertisement on another page, at 98 and interest, the unsold portion (about $1,500,000) of this company's present issue of $6,000,000 5% collateral trust first lien sinking fund gold bonds, dated April 1 1906 and due April 1 1923. The company recently acquired control of all the street railways (85½ miles), all the gas plants (1905 output 181,653,000 cubic feet) and all the electric-lighting systems in the contiguous cities of Davenport, Ia., and Rock Island, Moline and East Moline, Ill., subject to only $539,000 underlying bonds, the exchange of $75,000 thereof being now pending. The combined properties for the year 1905 showed gross earnings of $1,330,796 and net earnings available for interest charges, &c., $532,685; total bond interest under plan, $327,840; preferred dividend,

$156,000; balance, surplus, $48,845. A full description of the property, with its earnings, actual and prospective, will be found in the "Chronicle" of March 31 1906, p. 753, and April 28, p. 988

Offering of Preferred Stock.—The Charles W. Scranton Co. of New Haven, Conn., recently offered at 95 and accrued dividends the unsold portion of the present issue of $2,600,000 6% cumulative preferred stock, total authorized $3,000,000, described as follows:

This issue has preference over the common as to both dividends and assets. The dividends of 6% per annum are cumulative, and are payable quarterly Jan. 1, April 1, July 1 and Oct. 1. The preferred stock has equal voting power with the common. In voting, where any particular proportion of capital stock is required by law to pass a proposed plan, said proportion of preferred stock must vote in the affirmative, or action cannot be taken. The preferred stock is callable at 120 (par value $100 per share).

Toronto and Montreal capitalists, represented by Baillie, Wood & Croft, Toronto, and McCuaig Bros. & Co., Montreal, purchased $1,300,000 of the preferred stock and, it is said, will have the preferred shares listed on the Montreal Stock Exchange.—V. 82, p. 988, 753.

Trinity & Brazos Valley Ry.—*Bonds.*—The Texas Railroad Commission on May 14 authorized the issue of $404,000 first mortgage bonds on about 21 miles of recently completed road. See V. 82, p. 930.

Velasco Brazos & Northern RR.—*Foreclosure.*—At Fort Worth, Texas, on May 19 Judge Irby Dunklin of the 48th District Court ordered the foreclosure sale of the property to be made at Angleton, Brazoria County, Texas, on the first Tuesday of any month to be selected by the special Commissioner. The amount due on the outstanding bonds is $236,000.—V. 82, p. 336.

Western Maryland RR.—*Large Earnings.*—This company's earnings keep steadily increasing, and for the period from July 1 1905 to May 21 1906 the total of the gross is now $766,698 ahead of that for the corresponding period in the previous fiscal year. (See our Earnings Department on a preceding page.) We refer to the matter because an error crept into the tabulated statement of earnings on page 1148 of last week's issue, the figures for the 10½ months ending May 14 1906 being there reported a million too small.—V. 82, p. 1103, 336.

West Chicago Street RR.—*Report.*—See Chicago Union Traction Co. under "Annual Reports" on preceding page.—V. 81, p. 213.

Wisconsin Central Ry.—*Duluth Extension.*—A description of the extension which this company is building to Duluth will be found in the "Railroad Gazette" of May 11. See V. 82, p. 1103, 930.

Zanesville (O.) Railway, Light & Power Co.—*Merger.*—See Indiana Columbus & Eastern Traction Co. above.—V. 82, p. 1158

INDUSTRIAL, GAS AND MISCELLANEOUS.

Alabama & Georgia Iron Co.—*Judgment Against Promoters.*—William Duryea of Nyack, N. Y., a stockholder who, on the ground of misrepresentation in the prospectus (V. 69, p. 907), brought suit against the promoters to recover the $20,000 invested by him in the company's stock six years ago, was awarded $13,000 with 5% allowance by a jury in the Supreme Court, Second Department, New City, N. Y., on May 23.—V. 69, p. 907.

Alliance Realty Co., New York.—*Purchase of Large Interest.*—See report of United States Realty & Improvement Co. under "Annual Reports" on a preceding page.—V. 82, p. 806.

(The) American Gas Co., Philadelphia.—*Report Erroneous.*—Secretary and Treasurer Walter Godley informs us that the current report "that this company has acquired the electric light and power plant at Merida, Mex., for $1,600,000 is entirely erroneous, as the American Gas Co. has no interest in that property whatever."

American Hide & Leather Co.—*Plan Said to Have Been Abandoned.*—See Swift & Co., above.—V. 81, p. 1794.

Brooklyn Union Gas Co.—*Gas Bills.*—The company has begun issuing its bills at the 80-cent rate in compliance with the new law, a stipulation being printed on each stating that the rate is charged under protest and that the right is reserved to the company to hold the consumer liable for the balance which it is entitled to charge should the law be declared unconstitutional.—V. 82, p. 931, 1042, 1103.

Buffalo & Susquehanna Iron Co.—*Dividend.*—The directors on May 19 declared a dividend of 15%. The ship canal, which will serve the company's plant, was recently completed.—V. 82, p. 220.

Calumet & Pittsburgh Mining Co.—*Consolidation of Arizona Copper Properties.*—A circular announces that it is proposed to organize a new corporation under the laws of Minnesota with an authorized capital of $20,000,000 in shares of $10 each, of which $1,000,000 will be sold pro rata to its stockholders at par, $5,000,000 will remain in the treasury, and the remaining $14,000,000 will be issued in exchange for the stock of the following companies:

Company—	Stock Issued.	Par of Shares.	—New Stock in Exchange— Per Share.	Total.
Calumet & Pittsburgh	$2,500,000	$10	$15.83 1-3	$3,958,333 1-3
Lake Superior & Pittsburgh	2,500,000	10	15.83 1-3	3,958,333 1-3
Junction	2,500,000	10	13.83 1-3	3,458,333 1-3
Pittsburgh & Duluth	2,500,000	10	10.50	2,625,000
Total	$10,000,000			$14,000,000

The four companies, which have mines in operation at Bisbee, Ariz., adjoining the Calumet and Arizona and the Copper Queen properties, are controlled by. Thomas F. Cole and associates, of Duluth; Charles Briggs and James and Thomas Hoatson, of Calumet, and officials of the United States Steel Corporation. No dividends, it is understood have been paid. The directors of the new corporation, it is said, will be the same as of the old companies, with Charles Briggs as President.

Cincinnati (Ohio) Gas & Electric Co.—*To Vote on Lease.*—A meeting of the shareholders has been called for June 20 to vote on leasing all of the company's properties, rights, etc., according to the terms of an agreement with Archibald S. White (38 Wall Street, New York,) and associates, as per resolution unanimously adopted by the board on April 10 1906. (V. 82, p. 871.) The lease, it is understood, will be taken over by the Consolidated Gas & Electric Co. (a company of that name with $10,000 stock was incorporated in New Jersey in February last) and important New York interests are said to have subscribed for the latter's 6% preferred stock—authorized issue $10,000,000. The same or allied interests are said to contemplate the lease of other gas properties. See Cleveland Gas Light & Coke Co. below.) V. 82, p. 871.

Clark Coal & Coke Co.—*New Securities Authorized.*—The shareholders voted on May 17 to increase the capital stock from $300,000 to $500,000 and to issue $200,000 6% 20-year bonds, interest payable semi-annually.—V. 82, p. 1042.

Cleveland (O.) Gas Light & Coke Co.—*Lease.*—Eastern interests identified with the Consolidated Gas & Electric Co., which has arranged to lease the property of the Cincinnati Gas & Electric Co. (see that company above), have, it is stated, obtained options to lease the property of the Cleveland Gas Light & Coke Co. and the People's Gas Light Co. of Cleveland, Ohio corporations supplying artificial gas under franchises described as unlimited in time but providing for the payment of 6½% of the gross earnings to the city and for regulation of rates every ten years. Dividend rate of each said to have been 6% or more per annum. The "Cincinnati Times-Star" of May 4 said:

The Gas & Coke Co. of Cleveland has a capital of $5,000,000 ($4,750,000 reported outstanding; par, $100; no bonds.—Ed.) and the People's Gas Light Co., $1,000,000 (par, $25; no bonds.—Ed.). The two plants will be leased for 999 years. The leasing company agrees to pay dividends as follows: For the first year, 7%; second year, 7½%; third year and thereafter, 8%. The holding company will put up $2,500,000 to guarantee dividends. Of this $1,000,000 in securities will be held in trust to guarantee the Cleveland Gas & Coke Co. and $1,000,000 to be expended in betterments; $200,000 will be held in trust for protection of the People's Gas Light Co. and $300,000 will be expended in improvements. W. K. Schoepf states that the Widener-Elkins syndicate has not the least association with these deals.

Consolidated Electric Light Co., Portland, Me.—*Bonds Offered.*—Perry, Coffin and Burr, Boston, are offering for sale $250,000 first consol. 4½% gold bonds, dated 1900, due Jan. 1 1925, becoming on June 1 1906 a first mortgage; limited to $500,000; denomination $500 and $1,000. Interest payable July 1 and Jan. 1 at Union Safe Deposit & Trust Co., Portland, trustee. Capital stock $500,000; dividend rate now 5% yearly and during past twelve years never less than 4%.

Year.	Gross.	Net.	Bond Int.	Bal., sur.
1905	$156,839	$83,118	$19,135	$63,983
1904	138,865	65,904	19,135	46,769

—V. 81, p. 615.

Denver Gas & Electric Co.—*New Franchise.*—At the city election on May 15 it was voted to grant this company a 20-year franchise under which the company will reduce its prices on June 1 and will begin July 1 making regular payments to the city. The vote was 9,593 for and 6,424 against the proposition.—V. 82, p. 694, 103.

Dominion Copper Co., British Columbia.—*New Securities.*—The shareholders have authorized the issuance and sale of $300,000 first mortgage bonds due June 15 1915 (the remainder of a $1,000,000 issue), and 228,000 shares of stock, par $10. (See V. 82, p. 1043.) An exchange says:

President Warner Miller says that the mine is producing satisfactorily. There are but 2 furnaces, with a total capacity of 700 tons daily in operation, and a third furnace is expected to go into commission shortly. Mr. Miller says that approximately 90% of the old stock has been turned in for exchange into new shares of a par value of $10 each, one share of new being given for ten shares of the old.—V. 82, p. 1043, 572.

(E. I.) du Pont de Nemours & Co.—*Redemption of Bonds.*—This company announces that on June 1 it will redeem 200 of its bonds at their face value. The bonds to be so paid will be selected by lot by the Guaranty Trust Co. of New York, trustee. Compare V. 82, p. 1104, 871.

Equitable Life Assurance Society, New York.—*Mutualization Plan.*—President Morton on May 23 gave out the plan by which it is proposed that a majority (28) of the directors shall be elected directly by the policy-holders.—V. 81, p. 1794.

Erwin Cotton Mills of Durham, N. C.—*New Stock.*—Amended articles, it is stated, have been filed authorizing an increase in capital stock from $3,000,000 to $5,000,000. This company, it is said, has 25,088 spindles and 903 looms at Durham and 35,000 spindles and 1,024 looms at Duke.—V. 77, p. 352.

Federal Telephone Co.—*Sale Completed.*—The syndicate managed by James S. Brailey of Toledo, A. H. Bauer of St. Louis and M. C. Harvey of Otis & Hough, Cleveland, on May 22 completed the purchase of the bulk of the proper-

ties heretofore controlled by the Federal Telephone Co. Mr. Brailey has been elected President of the Cuyahoga Telephone Co. of Cleveland, but the control of that company, it is said, will be lodged with Cleveland interests by means of a voting trust to run about ten years.—V. 82, p. 695, 337.

Furnace Creek Copper Co., California.—*Status.*—This company was incorporated in the State of Washington on May 15 1905 with $1,250,000 of authorized capital stock, in shares of $1 each, all full paid ($93,000 thereof being now in the treasury). The property is located in the Furnace Creek Mining district, Inyo County, Cal., about 125 miles north of Ludlow, and consists of 22 claims (400 acres) and two fractoins. The Tonopah & Tidewater RR. (V. 81, p. 1793), which is building from Ludlow, Col., to Bullfrog, Nev., has offered to build a 12-mile line to the Furnace Creek properties and the Las Vegas & Tonopah RR. (V. 81, p. 1175), an ally of the San Pedro Los Angeles & Salt Lake Ry. (Senator Clark's road) has also offered to build a 30-mile line, reaching the mines, both upon request.

The ore, it is said, ranges from 10 to 40% copper, with light values of gold and silver. The erection of a 300-ton smelter is in contemplation. Trustees, P. Clark, Philip Greason, Denis Clark, Fred. Burney and W. J. C. Wakefield. The stock is listed in Spokane, San Francisco, Los Angeles and Boston.

General Asphalt Co.—*Report.*—See "Annual Reports" on preceding page.

New Director.—G. H. B. Martin of Camden has been elected a director, succeeding R. J. Wortendyke of Jersey City.—V. 82, p. 104.

Gorham Manufacturing Co.—*Temporary Injunction.*—Judge Brown of the United States Circuit Court at Providence, on May 23, on application of former Vice-President Robinson granted a preliminary injunction restraining the exchange of the company's stock for the stock of the Silversmiths' Co. Compare V. 82, p. 1043.

Gottlieb-Bauernschmidt-Strauss Brewing Co.—*Report.*—The results for the year ending Feb. 28 1906 were:

Fiscal year—	*Gross earn'gs.*	*Adminis. exp.,&c.*	*Int. on 1st mtge. bds.*	*Sinking fund.*	*3% on inc.bonds.*	*Bal. for deprec. &c*
1905-06	$695,790	$72,012	$225,000	$25,000	$105,000	$268,778
1904-05	558,125	71,239	225,000	25,000	105,000	131,886

Extension of Voting Trust.—The shareholders have been formally requested to consent to a 5 years' extension of the voting trust, which expires by limitation on Sept. 1.—V. 81, p. 1243.

Heywood Bros. & Wakefield Co., Gardner, Mass.—*First Dividend on Common Shares.*—The first dividend on the $2,000,000 common stock, $3 per share (3%), is announced, payable June 1 on stock of record May 23. The last of the overdue dividends on the $4,000,000 6% preferred stock was paid last June. See V. 80, p. 2462.

Kirby Lumber Co.—*Payment of Overdue Coupons.*—Coupons due Feb. 1 1906 on the Maryland Trust Co. timber certificates of beneficial interest in Kirby Lumber Co. contract with Houston Oil Co. of Texas will be paid on May 28, together with interest on said coupons at the rate of 6% per annum from Feb. 1. The principal of certificates—Series "E"—$260,000 due Feb. 1 1906, will be paid July 10 1906. See advertisement on another page.—V. 81, p. 1853.

Mexican Light & Power Co.—*Contract.*—See "Plant" under Mexican Consolidated Electric Co. under "Railroads" above.—V. 82, p. 164, 933.

Milliken Brothers (Incorporated), New York.—*Offering of Bonds on New Steel Plant, &c.*—William Salomon & Co. and J. S. Bache & Co., both of New York, are offering at par and interest this company's first mortgage convertible 6% sinking fund gold bonds, authorized issue $3,000,000, dated Feb. 1 1906, and due Feb. 1 1921, but subject to redemption, in whole or in part, on any interest day at 105 and interest. The sinking fund will purchase or call, when drawn by lot, at 105 and interest, $300,000 bonds annually, beginning Feb. 1 1912. Bonds may be converted into 7% cumulative preferred stock at par upon thirty days' notice before interest dates, from Aug. 1 1911 to Feb. 1918, inclusive. Denominations $1,000c*. Interest payable Aug. 1 and Feb. 1. Standard Trust Co. of New York, trustee.

President Foster Milliken, under date of No. 11 Broadway, New York, March 15 1906, writes to the bankers, referring to their purchase of the bonds, "the proceeds of which are to be used in part payment for the construction of an addition to our plant, of open-hearth steel furnaces and rolling mills for the manufacture of rolled structural shapes," in substance as follows:

Organization.—This business was established in 1857 by Samuel Milliken Jr., and on Jan. 10 1906 was taken over by the corporation, organized under the laws of the State of New York, with the following capitalization: Stock (in $100 shares, all outstanding and "full paid."—Ed.): Preferred (7% cumulative.—Ed.), $3,000,000; common, $2,500,000. First mortgage convertible 6% 15-year sinking fund gold bonds, $3,000,000. The business covers constructional work throughout the entire world, not only for the supply of structural steel work for buildings and bridges, but, in addition, general contracting, embracing all work necessary to a completed structure. Particular attention is given to export work, the company having offices in London, Antwerp, Johannesburg, Cape Town, Havana, Mexico City, San Francisco, Portland and Honolulu. Has furnished structural steel for the New York Clearing House, Chemical Bank, Tiffany Building, No. 60 and 62 Wall St. Building, Commercial Cable Building, Dun Building, Hippodrome Building, Siegel-Cooper Building, and many others. Has the contract for structural steel work in the Pennsylvania Terminal station, the largest such contract ever let in this market. Also engaged in erecting large works for the Singer Manufacturing Co. at Elizabethport, N. J.; for the Otis Elevator Co. in Yonkers, the Denechaud Hotel in New Orleans, La., &c., &c. So far as general contracting work in foreign countries is concerned, we have furnished complete the American Tobacco Company's building in Havana, are just finishing the Barnato Building, in Johannesburg, costing approximately $1,000,000, and have had large contracts from the Mexican Government in connection with their National Post Office and the National Theatre, &c.

Plant.—The present bridge and structural plant occupies about 25 acres on a plot of 165 acres of land, having a frontage of one-third of a mile directly on tidewater on the northern shore of Staten Island, New York City. The Baltimore & Ohio RR. tracks run directly into the property. The new structural steel rolling mill plant will be the only one of its kind located on tidewater, and the best constructed structural steel plant in the United States. Five 50-ton open-hearth steel furnaces are being erected, with a capacity of about 136,000 net tons of finished material per year. By the addition of seven open hearth steel furnaces, at an expenditure of $850,000, the output of the plant can be increased to 1,000 gross tons per day. The general layout is so made that the furnaces can be increased to 21, which will give an output of 2,000 gross tons per day. According to appraisals made by your experts, the value of our present plant is $2,084,154; estimated cost of new steel mill, $3,294,000; quick assets of company, $864,203; total, $6,242,357. This appraisal is exclusive of the good-will. The value of our real estate is here appraised at nearly $1,200,000.

Earnings.—The statement prepared by certified public accountants shows that for five years, less one month, commencing on Jan. 31 1897 and ending on Dec. 31 1901, the net profits averaged $163,864. The profits for the years 1902, 1903 and 1904 (in which period the plant was moved to its present site) were $1,212,407, but to this should be added an additional amount of $39,213, representing further profits on contracts then uncompleted, which makes a total of $1,251,619, or an average for these years of $417,206. The net profits for the year 1905 were $450,498, making the average for the nine years $280,160. The new steel mill will add very largely to the earning capacity, as it will give us a much wider field of operations. On the basis of the present cost of pig iron, scrap iron, coal, labor, &c., and on the present selling price of finished structural steel shapes, it is conservatively estimated that there is a profit of not less than $7 50 per net ton, and, as the plant produces 136,000 net tons per year, this shows a profit of $1,020,000 per annum. We ourselves consume over 40% of the intended output, and, if this mill were in operation to-day, we would consume over 65%. The earnings of our present business amount to over twice the interest charge.

It is confidently expected that the new steel plant will be turning out material on Oct. 1 next.

Montreal Light, Heat & Power Co.—*Report.*—The results for the year ending April 30 were:

Year.	*Gross.*	*Net.*	*Interest.*	*Div.(4%)*	*Bal., sur.*
1905-06	$3,186,103	$1,754,905	$476,419	$680,000	$598,486
1904-05	2,901,265	1,599,142	470,353	680,000	448,789

—V. 81, p. 1439.

Mortgage Taxation in New York State.—*Amended Page Bill Signed.*—Gov. Higgins on May 22 signed the amended bill of Senator Page, substituting a simple recording tax of one-half of 1%, payable once for all, for the annual tax of the same percentage imposed by the mortgage tax law of 1905. The Act applies to all mortgages covering real estate which shall be recorded on or after July 1 1906, and it exempts such mortgages from all local taxation. The tax on corporate mortgages securing bond issues is made payable from time to time as the bonds are issued. The bill, as finally passed, contains no provision for the optional payment of the tax on old mortgages. Copies of the Act may be obtained from the Title Guarantee & Trust Co. and Lawyers' Title Insurance & Trust Co., New York and Brooklyn.—V. 82, p. 933, 872.

Newark (Ohio) Water Co.—*Sold.*—At the foreclosure sale in Newark on May 15 the property was bid in by H. M. Verrill of Portland, Me., for $80,000, representing, it is said, $205,000 of the $225,000 bonds. Work on the municipal water-works having been enjoined, renewed efforts have been made to effect the sale of the property to the city. —V. 82, p. 104.

New York & South Brooklyn Ferry & Steam Transportation Co.—*Judgment.*—President William Bayard Cutting on May 22 obtained a judgment by default in the Supreme Court against the company for $775,404 on 119 demand notes of $5,000 each, in all $595,000, made by the company between Feb. 4 1893 and March 1 1906.

Holders of the $350,000 first mortgage 5s due May 1 1906 are receiving cash on presentation. There is also $400,000 capital stock. The city is proposing to buy the property. Compare V. 82, p. 338.

Norfolk & Washington Steamboat Co., Washington.—*New Stock.*—The shareholders will vote May 28 on a proposition to increase the authorized issue of capital stock from $700,000 to $1,000,000. Of the new stock $100,000, it is stated, will be offered at par ($100 a share) to the stockholders on a basis of one for every seven.—V. 81, p. 35.

North Butte Mining Co.—*Dividend Increased.*—The directors on May 22 declared a quarterly dividend of $2 per share on the capital stock, contrasting with 50c, 75c. and $1 25. for the three preceding quarters, respectively.—V. 82, p. 395.

People's Gas Light Company, Cleveland.—See Cleveland Gas Light & Coke Co. above.

Pullman Company.—*New Director.*—Chauncey Keep of Chicago has been elected a director to succeed the late Marshall Field.—V. 82, p. 279.

Republic Iron & Steel Co.—*Payment on Preferred Dividend.*—The directors on Tuesday declared, payable July 2, the regular quarterly dividend of 1¾% on the preferred stock and a dividend of 2% on account of deferred dividends on the preferred issue, leaving 8% accumulated dividends unpaid.—V. 82, p. 1045, 338.

Shelby Iron Co.—*Report.*—For years ending March 31:

Year.	*Gross.*	*Net.*	*Dividends.*	*Balance.*	*Tot., Sur.*
1905-06	$46,950	$41,706	$50,441	def.$8,735	$244,138
1904-05	38,896	26,312	------	26,312	252,873

—V. 80, p. 1916.

Swift & Co.—*Plan Reported Off.*—The "Chicago Economist" of May 19 says: "Eastern advices that the plan to absorb the American Hide & Leather Co. ended with the death of E. C. Swift have been practically confirmed here this week. It is stated that all negotiations have been dropped permanently."—V. 82, p. 755, 279.

Telephone, Telegraph & Cable Co. of America.—*Co-Receiver.*—Vice-Chancellor Emery on May 22, on application by George F. Tennant of Jersey City, representing holders of 10,841 shares of stock, appointed Edward M. Colie of Newark co-receiver with Charles M. Meyers.—V. 82, p. 991.

Toledo Portland Cement Co., Manchester, Mich.—*Reorganization.*—At a recent meeting of the stockholders, held at Manchester, Mich., it was voted to liquidate, selling the property to a new corporation. A committee was appointed to formulate a reorganization plan. Compare V. 81, p. 513.

Union Cotton Mills.—*Sold.*—At the judicial sale on May 23 the property was bid in by W. M. Elliott Jr., representing the Union & Buffalo Mills Co., for $1,239,400. Compare V. 82, p. 701, 1046.

United States Rubber Co.—*Listed.*—The New York Stock Exchange has authorized the listing of $300,000 additional first preferred stock from time to time, but prior to Nov. 1 1906, making total amount authorized to be listed $37,876,900. The additional stock is issuable until the date named as follows:

For the acquisition of an equal number of shares of preferred stock of the Rubber Goods Manufacturing Co., share for share, under the provisions of said agreement with Anthony N. Brady, which agreement has this day been amended to apply to 3,000 shares of preferred stock of said Rubber Goods Manufacturing Co. issued since the date of said agreement, the time for the operation of said agreement having been extended this day from May 1 1906 to Nov. 1 1906. Compare V. 80, p. 1977, 2225.—V. 82, p. 159, 1100, 809.

United States Steel Corporation.—*No Bonds for New Plant at Present.*—Regarding the rumor that the company was about to place a bond issue of $50,000,000, on account of the new plant at Gary, Ind. (V. 82, p. 991, 701), Judge Gary on Wednesday gave out the following, denying that such action is at present impending:

I stated about two months ago that a part of the cost of the plant might be defrayed by an issue of bonds secured by mortgage upon the plant, but that a large proportion at least would be paid for out of earnings. There is no change in the situation since that time, except that the amount of cash set aside from earnings has been increased. There is now available for this purpose about $15,000,000, and it is doubtful if we can expend more than that sum this year. It is, therefore, evident that no bonds need be issued in the near future. Whether or not bonds will be issued to provide cash for a part of the cost of this plant is a question for future consideration by our finance committee and board of directors. It will not be considered in the immediate future.

At the present time the corporation is not in need of money and was never so easy in respect to its finances. It has never been in better shape financially than at the present moment.

Preliminary work has begun on the new plant and orders were placed this week for 15,000 tons of steel for the open-hearth building. Work on the blast furnaces, it is expected, will begin in October, but it is not thought that a bond issue of any considerable amount will be necessary under a year and a half or two years.—V. 82, p. 991, 985.

Victor Fuel Co., Colorado.—*Bonds Offered.*—Clark, Dodge & Co. and Potter, Choate & Prentice of New York, having sold three-quarters of an issue of $2,000,000 first mort. 5% sinking fund gold bonds of $1,000 each, offer the remainder at 95% and interest, by advertisement on another page. The bonds are dated July 1 1903 and due July 1 1953, but subject to call for the sinking fund at 105 and interest when drawn by lot; interest payable Jan. 1 and July 1 at Knickerbocker Trust Co., New York, trustee. The bankers say:

The company owns and controls 34,738 acres of coal lands in Las Animas, Huerfano and Fremont counties, Colorado, containing at a conservative estimate 250,000,000 tons of workable coal. The company has seven mines in operation, with a capacity of 9,000 tons of coal per day, and 442 coke ovens, with a capacity of 500 tons per day. These bonds are secured by an absolute first mortgage on 21,492 acres owned in fee; on all equipment appertaining thereto, costing to date $1,415,000, and by deposit with the trustee of all outstanding ($300,000 par value) Colorado & South Eastern Railway Co. first mortgage 5% bonds. The company has executed further an agreement not to mortgage any of its other property now owned in the above counties during the life of these bonds.

The above bonds (issue limited to $2,000,000) represent the only mortgage on the property, and there is no floating debt. The company has $3,000,000 stock outstanding. Annual sinking fund of 2 cents per ton of 2,000 pounds on each ton of coal mined, proceeds to be invested in the bonds at not over 105 and accrued interest. In addition, the equipment sinking fund is credited each month with 3 cents per ton on all coal and coke produced.

Owns all of the stock and bonds of the Colorado & South Eastern Ry. Co., which company owns 15 miles of railway, and leases 15 miles, connecting the mines at Delagua and Hastings with the Colorado & Southern, Denver & Rio Grande, and Atchison Topeka & Santa Fe Railways. Four of the mines produce steam and coking coals and three domestic coals; principal markets are Colorado, New Mexico, Arizona, Texas, Kansas and Nebraska, with a limited market in California and Mexico.

Since its organization in 1899 the company has earned each year at least double the interest charges, and is now earning over five times the amount required. Earnings for ten months ending April 30:

Ten Mos.—	*Gross Earns.*	*Net Earns.*	*Other Income.*	*Interest & Taxes.*	*Sink. F'd, depre.,&c.*	*Balance, Surplus.*
1905-06	$1,773,181	$401,138	$86,410	$93,664	$92,089	$301,795
1904-05	1,279,942	171,363	80,412	84,917	71,274	95,584

Earnings for Fiscal Years ending June 30th.

	1904-05.	1903-04.	1902-03.	1901-02.
Gross earnings	$1,607,122	$1,752,713	$1,878,436	$1,466,791
Operating profit	193,591	206,662	364,257	224,594
Surplus	128,564	32,279	248,287	68,942

The decrease in the earnings in 1904 and 1905 was due to the coal strike in Colorado. No cash dividends have been paid on the stock, and all surplus earnings have been used for betterments and additions. Organized under laws of Colorado Jan. 1 1899 and acquired the properties of the Victor Coal & Coke Co., which was successor of Victor Coal Co., organized Oct. 16 1888.

The directors are: D. A. Chappell, Chairman; G. W. Bowen, President; W. H. Huff, First Vice-President; G. F. Bartlett Jr., Treasurer; S. I. Heyn, Secretary; J. B. Grant. Office, Denver, Col.

See V. 80, p. 1977.—V. 81, p. 921.

Westinghouse Machine Co.—*Proposition Approved.*—The shareholders, at their meeting on May 21, approved the change in the designation of the new bond issue authorized last December from "debentures" to "sinking fund bonds." Compare V. 81, p. 1855.—V. 82, p. 809.

Wilmington (Del.) Light, Power & Telephone Co.—*Consolidation—Bonds Placed.*—Scott & Co. of Wilmington have placed $500,000 of this company's $1,250,000 first mortgage 5% gold bonds, dated 1906 and due April 1 1956, but redeemable at 110 as per terms of mortgage. Wilmington Trust Co., trustee. Interest payable Oct. 1 and April 1.

A consolidation in 1906 of the Wilmington Electric Light & Power Co. and the Delmarvia Telephone Co., both of Wilmington, Del. Authorized capital stock, $1,250,000, of which $250,000 is 5% preferred, cumulative after two years. Charles C. Kurtz is President; George R. Webb, Vice-President; Stanley Baker, Secretary and Treasurer. Of the $1,250,000 bonds, there is reserved to retire $100,000 Delmarvia Telephone Co. 6s, $100,000; to be exchanged for $308,000 Delmarvia Telephone Co. general 5s, $308,000; sold to provide construction of new electric-light-plant and increase of telephone system, $500,000; reserved with trustee for future developments, $342,000.

Owns perpetual franchises, a conduit system of 200,000 duct feet, and 22 miles of pole lines, and has an installed automatic telephone system capable of accommodating 2,000 subscribers. Contracts have been let to build an electric-light and power plant with a capacity of 2,000 k. w., and the telephone plant is to be extended to accommodate the addition of 1,000 new subscribers. Gross earnings on the 1,900 telephones now installed are on basis of $66,500 yearly.

—A new number of the Blue Book issued by the Pittsburgh banking house of Whitney, Stephenson & Co., has made its appearance. Much useful information is to be found in the book. It embraces as usual data concerning banks and trust companies of Pittsburgh, Allegheny and near-by towns—their date of organization, capital, surplus, dividend payments, officials, etc.; similar facts as to the Pittsburgh fire and insurance companies; the names of the institutions represented in the Pittsburgh Clearing House, and a list of the members of the Pittsburgh Stock Exchange. There is also introduced in the book a complete copy of the standard edition of "The Business Guide, or Safe Methods of Business," by J. L. Nichols, A. M., late Principal of the Northwestern Business College at Naperville, Ill., corrected up to date by H. H. Goodrich, A. M.

—The engineering corporation of W. S. Barstow & Co. has been formed, with offices at 56 Pine Street, New York City, and Failing Building, Portland, Oregon, to undertake the designing and construction of electric-lighting, railway and power plants, the designing and construction of industrial plants, management of electrical properties, &c. Within the last week the company has booked orders, it is stated, for seven important installations running into the millions of dollars. Mr. Barstow was at one time Manager of the Edison system in Brooklyn, and is now President of the New York Electrical Society. With him are associated Mr. J. B. Taylor, lately with Westinghouse, Church, Kerr & Co., and R. L. Donald, recently with the Southern Pacific RR.

—Devitt, Tremble & Co., Chicago, advertise in another column three issues of first mortgage 5% bonds to which they invite the attention of investors. The bonds are the issues of the Spring River Power Co., Michigan Power Co. and the Gas Light Co. of Augusta, Ga. Special circulars giving detailed information will be mailed upon application. The Michigan Power Co. bonds were described at length in the "Chronicle" of March 17, page 631, and the Gas Light Co. of Augusta in the "Chronicle" of April 14, page 872.

—A. M. Kidder & Co., 18 Wall Street, advertise in this issue a selected list of guaranteed railroad tax-exempt stocks yielding the investor from 3.75 to 4.65%. Some of these are: Beech Creek RR., Brooklyn City RR., Cleveland & Pittsburgh, Cleve. & Pitts. betterment, Chic. & E. Ill. preferred certificates and Pittsburgh Ft. Wayne & Chicago.

—Myron W. Greene, Rochester, N Y., is offering at par and interest a block of Rochester Telephone Co. general mortgage 5% gold bonds (an underlying lien of the United States Telephone Co.), due Oct. 1 1933. Authorized $3,000,000, issued $661,500; stock issued $440,000—pays 5%.

—The Poors Railroad Manual Co., New York, recently issued the edition for 1906 of the "Railroad Manual Appendix and Diary," which contains various new features, including statistics of steam railroads and street railways and a table of gross earnings by months for leading railroads, 1900-1905.

—Mulrooney & Fitzgerald, investment securities, Cleveland, have issued a convenient vest pocket book on Cleveland investment. The firm makes a specialty of lake and marine securities, shipbuilding and vessel stocks and bonds.

—Charles Baker Jr. has resigned as Secretary of the Metropolitan Trust Co. and with Charles L. Vaughan has formed the firm of Baker & Vaughan, to engage in the banking and brokerage business at No. 20 Broad Street.

—An interesting hand-book concerning the copper industry and copper-producing corporations has been issued by M. J. O'Shaughnessy Jr., No. 30 Broad St.

—Brouse, Mitchell & Co., of Toronto, announce the admission to membership in their firm of E. Gordon Wills, for many years connected with the concern.

The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, May 25 1906.

General steadiness of prices and a noteworthy degree of activity in business are still the salient features of trade in this country. Manufacturers are especially prosperous, an unprecedented production of iron and steel seems hardly to keep pace with the consumption and some of the New England cotton mills are voluntarily increasing wages. The money market has been comparatively easy and speculation has remained quiet.

Lard on the spot has been quiet but firmer, owing to the strength in pork and grain and light offerings. Small sales have been made of late at 8.75@8.85c. for Western and 8⅝@8¾c. for City. Refined lard has ruled quiet and firm, the dulness of trade being offset by the strength of the future market at Chicago and also by the smallness of offerings. Refined lard is quoted at 9.10@9.15c., South American 9.75c. and Brazil in kegs 10.75c. The speculation in lard futures at the West has been active with prices showing some irregularity, owing to heavy realizing sales at times. In the main, however, the trend of the market has been upward on active buying by packers and commission houses, light receipts of live hogs, covering of shorts and an absence of selling pressure from bears. The movement of live hogs continues disappointingly small.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery	8.50	8.55	8.50	8.52½	8.67½	8.70
July delivery	8.57½	8.65	8.57½	8.60	8.75	8.77½
September delivery	8.72½	8.80	8.72½	8.75	8.60	8.92½

Pork on the spot has been fairly active with prices strong owing to the advance in the future market at Chicago, light receipts of live hogs, small offerings and the firmness of the grain markets. Mess has sold at $17@$17 50, clear $16 25@$18 and family $18@$18 50. Cut meats have been in fair demand with prices firm as a rule. Pickled shoulders are quoted at 8¼c., pickled hams 11¼@11½c. and pickled bellies, 14@10 lbs., 10@11c. Beef has met with a fair demand at unchanged prices; mess $8@$9, flank $8 62½, packet $10@$10 50, family $12@$12 50 and extra India mess $16 50@$17. Tallow has been firm with a fair demand; City 5@5⅛c. Stearines have been steady with trade fairly active; oleo is quoted at 9@9½c. and lard at 10c. Cotton-seed oil has been dull and steady. Stocks of old crop are too small to permit of speculation and trading in the new crop is restricted by the uncertain crop situation. Small sales have been made of late at 39c. for prime summer yellow and 41@42c. for prime winter yellow. Butter has been easier; creamery, extras, 19½@19¾c. Cheese has been easy; State factory 13@13½c. Eggs have been steady; Western firsts 18c.

Brazil grades of coffee have continued quiet at some decline in prices; Rio No. 7 is quoted at 7¾c. and Santos No. 4 at 8⅝c. West India growths have been quiet and steady; fair to good Cucuta 8¾@9½c. The market for contracts has declined, owing to further liquidation by tired holders, Wall Street selling, hammering by local traders, the dulness of the speculation and also of the spot trade, lower foreign markets, generally favorable weather in Brazil and a lack of support. The receipts have been lighter as the railroad strike continues.

May	6.20c.	September	6.40c.	January	6.75c.
June	6.20c.	October	6.45c.	February	6.80c.
July	6.25c.	November	6.55c.	March	6.90c.
August	6.30c.	December	6.65c.	April	6.95c.

Raw sugar has been in moderate demand with prices generally steady. Centrifugal 96-degrees test 3.42c., muscovado 89-degrees test 2 29-32@2 15-16c., molasses 89-degrees test 2 21-32@2 11-16c. Refined sugar has ruled steady with a light demand; granulated 4.40c. Spices have been in fair jobbing demand at generally firm quotations. Teas have been steady to firm with a fair distributing trade.

Kentucky tobacco has been firm with light transactions. The market for domestic cigar leaf continues quiet and firm, business being restricted by the lack of supplies. Havana tobacco has been quiet and firm. The market for Sumatra has been less active with quotations generally firm. High prices prevailed at the eighth inscription at Rotterdam with the offerings poor.

Refined petroleum has been in larger demand at firm quotations; barrels 7.80c., cases 10.30c. and bulk 4.70c. Naphtha has been in good demand and steady at 12c. for 71 degrees in 100-gallon drums. Spirits of turpentine has been quiet and easier at 62½c. Rosin has been firmer at $4 40 for common to good strained.

Copper has been dull and somewhat easier; lake 18¾@18⅞c. and electrolytic 18½@18⅝c. Lead has been dull and easy at 5.90@5.95c. Spelter has been dull and easier at 5.85@5.90c. Tin has been dull and easier at 42c. for Straits. Iron has been quiet and steady; No. 1 Northern $18 50@$19 25, No. 2 Southern $17 50@$18.

COTTON.

Friday Night, May 25 1906.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receipts have reached 78,802 bales, against 75,256 bales last week and 69,446 bales the previous week, making the total receipts since the 1st of September 1905 7,349,210 bales, against 8,955,495 bales for the same period of 1904-05, showing a decrease since Sept. 1 1905 of 1,606,285 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston	1,416	1,560	3,967	3,289	1,935	1,737	13,904
Pt. Arthur, &c	----	----	----	----	----	1,876	1,876
New Orleans	1,790	1,788	5,005	4,296	2,101	2,488	17,468
Mobile	1,590	941	868	562	100	353	4,414
Pensacola, &c.	----	----	----	----	----	----	----
Savannah	3,122	2,718	4,890	2,864	3,540	2,742	19,876
Brunswick	----	----	----	----	----	1,847	1,847
Charleston	45	503	258	446	308	115	1,675
Georget'n, &c.	----	----	1	----	----	----	1
Wilmington	1,283	2,010	456	1,265	1,346	651	7,011
Washingt'n &c	----	----	----	----	----	----	----
Norfolk	416	2,348	1,409	2,186	804	1,438	8,601
N'port N., &c.	----	----	----	----	----	427	427
New York	----	----	----	76	110	225	411
Boston	8	38	75	34	132	69	356
Baltimore	----	----	----	----	----	933	933
Philadelphia	2	----	----	----	----	----	2
Totals this wk.	9,672	11,906	16,929	15,018	10,376	14,901	78,802

The following shows the week's total receipts, the total since Sept. 1 1905, and the stock to-night, compared with last year:

Receipts to May 25.	1905-06.		1904-05.		*Stock.*	
	This week.	*Since Sep 1 1905.*	*This week.*	*Since Sep 1 1904.*	1906.	1905.
Galveston	13,904	2,450,089	34,240	2,525,622	85,663	151,687
Pt. Arthur, &c.	1,876	146,794	10,264	267,765	-------	-------
New Orleans	17,468	1,550,126	25,969	2,463,209	125,396	170,498
Mobile	4,414	229,124	4,311	297,507	18,265	38,451
Pensacola, &c.	------	156,170	175	179,888	-------	-------
Savannah	19,876	1,397,649	20,004	1,637,683	66,480	37,190
Brunswick	1,847	178,236	2,982	181,299	9,016	8,462
Charleston	1,675	167,930	1,788	208,365	12,618	8,238
Georget'n, &c.	1	1,201	------	897	-------	-------
Wilmington	7,011	309,798	5,846	340,131	10,910	8,450
Washingt'n &c.	------	-------	------	122	-------	-------
Norfolk	8,601	603,548	16,134	666,878	27,728	32,742
N'port N., &c.	427	20,810	987	19,219	-------	537
New York	411	6,135	1,877	29,584	158,194	116,044
Boston	356	60,613	83	72,991	6,512	3,924
Baltimore	933	62,950	1,762	51,987	2,098	1,028
Philadelphia	2	8,037	165	12,348	3,192	5,501
Totals	78,802	7,349,210	126,587	8,955,495	526,072	582,752

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

Receipts at	1906.	1905.	1904.	1903.	1902.	1901.
Galv'n, &c.	15,780	44,504	5,547	5,503	3,322	25,221
N. Orleans	17,468	25,969	6,947	13,398	7,442	18,045
Mobile	4,414	4,311	497	828	11	551
Savannah	19,876	20,004	4,520	2,754	6,435	5,531
Ch'ston, &c	1,676	1,788	50	9	95	262
Wilm'n, &c.	7,011	5,846	55	7	33	325
Norfolk	8,601	16,134	2,095	2,635	922	3,127
N'p't N., &c	427	987	238	97	------	55
All others	3,549	7,044	1,954	2,860	1,350	5,154
Tot. this wk	78,802	126,587	21,903	28,091	19,610	58,271
Since Sep. 1	7,349,210	8,955,495	6,974,221	7,508,045	7,276,978	7,111,122

The exports for the week ending this evening reach a total of 47,172 bales, of which 8,357 were to Great Britain, 1,490 to France, and 37,325 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1905.

Exports from—	*Week ending May 25 1906. Exported to—*				*From Sept. 1 1905 to May 25 1906 Exported to—*			
	Great Britain.	*Fr'nce*	*Continent.*	*Total.*	*Great Britain.*	*France.*	*Continent.*	*Total.*
Galveston	526	----	8,188	8,714	973,708	275,494	698,873	1,948,075
Pt. Arthur, &c.	-----	----	-----	-----	46,875	-----	66,011	112,886
New Orleans	5,155	----	13,713	18,868	705,777	195,673	473,811	1,375,261
Mobile	-----	----	-----	-----	50,593	34,771	36,131	121,495
Pensacola	-----	----	-----	-----	66,813	37,643	47,382	151,838
Savannah	-----	----	-----	-----	183,842	63,859	612,547	860,248
Brunswick	-----	----	-----	-----	97,594	-----	37,399	134,993
Charleston	-----	----	-----	-----	5,500	-----	4,400	9,900
Wilmington	-----	----	5,890	5,890	125,721	5,225	163,663	294,609
Norfolk	-----	----	-----	-----	9,025	9,000	2,577	20,602
Newport News	-----	----	-----	-----	6,353	-----	225	6,578
New York	2,203	140	6,129	8,472	156,610	21,540	233,989	412,139
Boston	373	----	200	573	132,396	-----	9,497	141,863
Baltimore	100	1,350	3,205	4,655	71,654	13,449	47,832	132,935
Philadelphia	-----	----	-----	-----	34,256	-----	2,765	37,021
Portland, Me.	-----	----	-----	-----	919	-----	------	919
San Francisco	-----	----	-----	-----	------	-----	37,697	37,697
Seattle	-----	----	-----	-----	------	-----	50,800	50,800
Tacoma	-----	----	-----	-----	------	-----	11,993	11,993
Portland, Ore.	-----	----	-----	-----	------	-----	4,721	4,721
Pembina	-----	----	-----	-----	------	-----	4,958	4,958
Total	8,357	1,490	37,325	47,172	2,667,606	656,654	2,547,271	5,871,531
Total 1904-05.	41,674	8,555	69,204	119,433	3,489,467	733,911	3,303,048	7,526,426

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York.

May 25 at—	On Shipboard, Not Cleared for— Great Britain.	France.	Germany.	Other Foreign	Coastwise.	Total.	Leaving stock.
New Orleans	5,066	21,112	9,462	10,163	85	45,888	79,508
Galveston	14,350	1,703	18,339	8,865	4,150	47,407	38,256
Savannah	7,000	------	5,300	------	3,000	15,300	51,180
Charleston	------	------	------	------	300	300	12,318
Mobile	2,300	4,000	5,000	------	480	11,780	6,485
Norfolk	------	------	------	------	16,404	16,404	11,324
New York	1,200	100	2,400	1,600	------	5,300	152,894
Other ports	5,000	------	3,500	------	------	8,500	23,228
Total 1906	34,916	26,915	44,001	20,628	24,419	150,879	375,193
Total 1905	113,273	22,902	37,224	19,152	27,573	220,124	362,628
Total 1904	11,103	3,375	14,674	4,896	5,236	39,284	251,594

Speculation in cotton for future delivery has been very quiet, and prices have shown no marked changes, exhibiting considerable irregularity within narrow limits, the net result, however, being a small decline for the week. The weather on the whole has been more favorable, and the spot situation at the South has seemed at times somewhat less aggressively strong. Moreover, the outside public has remained indifferent to the speculation, and most of the so-called professional operators have shown an indisposition to trade heavily on either side of the market until the situation clears up. In other words, more light is wanted as to the outcome of the so-called May deal and the Government report on the condition and acreage expected on June 4. Yet declines have usually been quite promptly succeeded by rallies, especially as the activity in the spot trade has continued at Liverpool, and from several sources statements in regard to the acreage have been issued, putting the increase at only 2.8 to 3.3%, while one report issued by a commission house states the condition at 82.4, as against a ten-year June average of 84.9%. Moreover, Connecticut mills employing some 20,000 hands have voluntarily increased wages 10%, and reports are current that mills very generally throughout the Connecticut Valley will make a similar increase on June 10. Meantime, however, the speculation is dull, and the crop movement is so liberal as to suggest to some that the present crop may reach 11,000,000 bales or more. Nor is it generally believed that the dry weather reported at the South is harmful at this time. To-day prices fluctuated with familiar irregularity, but on the whole the tendency was upward, owing to strong advices from Liverpool, a better demand from New Orleans and the South and manipulation by leading bulls, encouraged by the growing opinion in some quarters that the increase in the acreage may turn out to be moderate. Spot cotton has been on the whole quiet, though at times a fair business has been done for home consumption, despite the fact that the May premium has had a tendency to keep business down to a minimum for the time being. Prices have declined ten points, closing with middling uplands 11.90c.

On the basis of the rates on and off middling as established by the Revision Committee, the prices for a few of the grades would be as follows:

UPLANDS.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Good Ordinary	10.95	10.90	10.90	10.90	10.90	10.90
Low Middling	11.57	11.52	11.52	11.52	11.52	11.52
Middling	11.95	11.90	11.90	11.90	11.90	11.90
Good Middling	12.39	12.34	12.34	12.34	12.34	12.34
Middling Fair	12.91	12.86	12.86	12.86	12.86	12.86
GULF.						
Good Ordniary	11.20	11.15	11.15	11.15	11.15	11.15
Low Middling	11.82	11.77	11.77	11.77	11.77	11.77
Middling	12.20	12.15	12.15	12.15	12.15	12.15
Good Middling	12.64	12.59	12.59	12.50	12.59	12.59
Middling Fair	13.16	13.11	13.11	13.11	13.11	13.11
STAINED.						
Low Middling	10.45	10.40	10.40	10.40	10.40	10.40
Middling	11.45	11.40	11.40	11.40	11.40	11.40
Strict Low Mid. Tinged	11.61	11.56	11.56	11.56	11.56	11.56
Good Middling Tinged	11.95	11.90	11.90	11.90	11.90	11.90

The quotations for middling upland at New York on May 25 for each of the past 32 years have been as follows:

1906..c..11.90	1898..c.. 6 7-16	1890..c..12⅜	1882..c..12⅛
1905.... 8.50	1897.... 7¾	1889....11	1881....10¾
1904....13.20	1896.... 8⅛	1888....10	1880....11¾
1903....11.90	1895.... 7⅜	1887....11 1-16	1879....13
1902.... 9 9-16	1894.... 7¼	1886.... 9¼	1878....11⅛
1901.... 8¼	1893.... 7 11-16	1885....11	1877....11⅛
1900.... 9 5-16	1892.... 7 5-16	1884....11⅝	1876....11¾
1899.... 6¼	1891.... 8 15-16	1883....10⅞	1875....16

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot and Contract. Export	Consum'n.	Contract.	Total.
Saturday	Quiet, 5 pts. dec.	Quiet	----	900	----	900
Monday	Quiet, 5 pts. dec.	Steady	----	----	3,000	3,000
Tuesday	Quiet	Steady	----	100	100	200
Wednesday	Quiet	Quiet	----	706	----	706
Thursday	Quiet	Steady	----	1,000	2,100	3,100
Friday	Quiet	Steady	----	----	1,600	1,600
Total	----------	----------	----	2,706	6,800	9,506

FUTURES.—High, low and closing prices at New York:

	Saturday, May 19.	Monday, May 21.	Tuesday, May 22.	Wednesday, May 23.	Thursday, May 24.	Friday, May 25.	Week.
May— Range	11.40@11.46	11.31@11.40	11.32@11.40	11.30@11.35	11.31@11.38	11.35@11.41	11.30@11.46
Closing	11.44—11.45	11.34—11.35	11.39—11.40	11.34—11.35	11.38—11.39	11.35—11.37	— — —
June— Range	11.14@11.15	11.08@11.20	11.12@11.14	— @ —	— @ —	11.20@11.21	11.08@11.21
Closing	11.18—11.19	11.09—11.10	11.15—11.16	11.10—11.11	11.15—11.16	11.17—11.18	— — —
July— Range	11.14@11.19	11.05@11.20	11.05@11.15	11.06@11.12	11 07@11.15	11.14@11.20	11.05@11.20
Closing	11.17—11.18	11.08—11.09	11.14—11.15	11.09—11.10	11.14—11.15	11.16—11.17	— — —
August— Range	10.91@10.92	10.80@10.95	10.79@10.90	10.81@10.84	10.84@10.90	10.88@10.95	10.79@10.95
Closing	10.91—10.92	10.81—10.82	10.89—10.90	10.83—10.84	10.89—10.90	10.91—10.92	— — —
Sept.— Range	10.66@10.68	10.61@10.70	10.60@10.64	10.59@10.65	10.66@10.70	10.71@10.72	10.60@10.72
Closing	10.67—10.69	10.59—10.61	10.64—10.65	10.63—10.64	10.69—10.70	10.70—10.72	— — —
Oct.— Range	10.58@10.62	10.51@10.63	10.50@10.60	10.53@10.59	10.55@10.64	10.61@10.70	10.50@10.70
Closing	10.60—10.61	10.52—10.53	10.59—10.60	10.57—10.58	10.63—10.64	10.65—10.66	— — —
Nov.— Range	— @ —	— @ —	10.53@10.54	10.54@10.56	— @ —	10.62@10.65	10.53@10.65
Closing	10.58—10.60	10.51—10.52	10.58—10.59	10.56—10.58	10.65—10.66	10.65—10.66	— — —
Dec.— Range	10.57@10.62	10.52@10.64	10.51@10.60	10.54@10.59	10.55@10.65	10.62@10.70	10.51@10.70
Closing	10.60@10.61	10.53@10.54	10.60—10.61	10.57—10.58	10.64—10.65	10.66—10.67	— — —
Jan.— Range	10.64@10.66	10.51@10.67	10.56@10.64	10.60@10.63	10.59@10.68	10.68@10.73	10.51@10.73
Closing	10.65—10.66	10.58—10.59	10.64—10.65	10.62—10.63	10.68—10.69	10.70—10.71	— — —
Feb.— Range	— @ —	10.58@10.68	10.58@10.65	10.62@ —	10.62@ —	10.69@10.72	10.58@10.72
Closing	10.67—10.68	10.58—10.60	10.65—10.66	10.62—10.63	10.69@10.70	10.69—10.70	— — —
March— Range	— @ —	10.65@10.71	— @10.72	10.68@10.71	— @ —	10.76@10.81	10.65@10.81
Closing	10.73—10.74	10.65—10.66	10.71—10.73	10.69—10.70	10.76—10.78	10.77—10.78	— — —
April— Range	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing	— — —	— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

May 25—	1906.	1905.	1904.	1903.
Stock at Liverpool ......bales.	941,000	821,000	600,000	635,000
Stock at London	16,000	12,000	10,000	11,000
Stock at Manchester	68,000	55,000	52,000	58,000
Total Great Britain stock	1,025,000	888,000	662,000	704,000
Stock at Hamburg	13,000	11,000	22,000	17,000
Stock at Bremen	240,000	356,000	256,000	282,000
Stock at Antwerp	------	1,000	4,000	3,000
Stock at Havre	146,000	115,000	177,000	180,000
Stock at Marseilles	4,000	3,000	3,000	3,000
Stock at Barcelona	10,000	33,000	20,000	24,000
Stock at Genoa	49,000	51,000	28,000	19,000
Stock at Trieste	8,000	5,000	15,000	11,000
Total Continental stocks	470,000	575,000	525,000	539,000
Total European stocks	1,495,000	1,463,000	1,187,000	1,243,000
India cotton afloat for Europe	157,000	94,000	224,000	174,000
Amer. cotton afloat for Europe	204,640	340,000	84,000	137,000
Egypt, Brazil, &c., aflt. for E'pe	20,000	20,000	28,000	10,000
Stock in Alexandria, Egypt	105,000	176,000	157,000	63,000
Stock in Bombay, India	1,029,000	912,000	460,000	742,000
Stock in U. S. ports	526,072	582,752	290,878	323,387
Stock in U. S. interior towns	291,278	330,826	162,703	95,009
U. S. exports to-day	5,542	32,182	21,914	3,971
Total visible supply	3,833,532	3,950,760	2,615,295	2,791,367
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock ......bales.	831,000	743,000	479,000	541,000
Manchester stock	58,000	45,000	42,000	49,000
Continental stock	418,000	542,000	440,000	474,000
American afloat for Europe	204,640	340,000	84,000	137,000
U. S. port stocks	526,072	582,752	290,878	323,387
U. S. interior stocks	291,278	330,826	162,503	95,009
U. S. exports to-day	5,542	32,182	21,914	3,971
Total American	2,334,532	2,615,760	1,520,295	1,623,367
East Indian, Brazil, &c.—				
Liverpool stock	110,000	78,000	121,000	94,000
London stock	16,000	12,000	10,000	11,000
Manchester stock	10,000	10,000	10,000	9,000
Continental stock	52,000	33,000	85,000	65,000
India afloat for Europe	157,000	94,000	224,000	174,000
Egypt, Brazil, &c., afloat	20,000	20,000	28,000	10,000
Stock in Alexandria, Egypt	105,000	176,000	157,000	63,000
Stock in Bombay, India	1,029,000	912,000	460,000	742,000
Total East India, &c	1,499,000	1,335,000	1,095,000	1,168,000
Total American	2,334,532	2,615,760	1,520,295	1,623,367
Total visible supply	3,833,532	3,950,760	2,615,295	2,791,367
Middling Upland, Liverpool	6.20d.	4.61d.	7.12d.	6.34d.
Middling Upland, New York	11.90c.	8.50c.	13.20c.	11.70c.
Egypt, Good Brown, Liverpool	11¼d.	7½d.	8¼d.	9⅞d.
Peruv. Rough Good, Liverpool	8.65d.	10.00d.	10.50d.	8.60d.
Broach, Fine, Liverpool	5¾d.	4⅜d.	6⅝d.	5¾d.
Tinnevelly, Good, Liverpool	5 9-16d.	4 5-16d.	6 3-16d.	5 7-16d.

Continental imports past week have been 92,000 bales.

The above figures for 1906 show a decrease from last week of 138,252 bales, a loss of 117,228 bales from 1905 and an excess of 1,218,237 bales over 1904.

AT THE INTERIOR TOWNS the movement—that is, the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period for the previous year—is set out n details below.

Towns.	Movement to May 25 1906. Receipts. Week.	Receipts. Season.	Ship'ts. Week.	Stocks. May 25	Movement to May 26 1905. Receipts. Week.	Receipts. Season.	Ship'ts. Week.	Stocks May 26
Eufaula, Alabama	----	22,921	226	2,237	85	25,461	301	2,954
Montgomery, "	1,097	163,682	2,685	18,725	1,777	191,497	3,485	15,282
Selma, "	865	102,374	960	7,047	1,452	120,158	1,057	10,872
Helena, Arkansas	15	53,938	172	600	90,303	3,052	----	3,008
Little Rock, "	1,218	116,375	4,176	33,316	2,026	202,185	1,419	25,897
Albany, Georgia	15	29,202	197	2,591	31	30,206	2,281	2,609
Athens, "	638	87,426	1,645	11,865	792	86,817	9,305	9,305
Atlanta, "	1,605	44,582	1,236	5,153	109,646	3,910	10,795	10,795
Augusta, "	1,680	344,487	6,074	41,351	2,564	381,036	6,229	26,003
Columbus, "	----	71,379	935	16,791	188	68,770	1,544	9,580
Macon, "	71	58,235	487	4,970	152	76,987	803	6,428
Rome, "	484	42,084	432	4,361	1,734	59,001	1,948	4,850
Louisville, Kentucky, net	28	7,062	28	100	32	6,474	107	225
Shreveport, Louisiana	255	102,390	1,610	7,044	1,001	246,559	2,911	13,908
Columbus, Mississippi	184	36,580	699	3,453	324	54,596	----	3,185
Greenville, "	5	41,998	----	652	300	71,515	300	1,000
Greenwood, "	----	62,885	500	3,000	467	102,445	1,508	7,204
Meridian, "	565	71,358	2,659	13,398	1,209	122,320	3,223	17,362
Natchez, "	171	46,670	722	2,778	184	74,077	526	4,413
Vicksburg, "	32	69,695	444	5,772	207	97,537	1,588	10,123
Yazoo City, "	19	52,629	192	1,045	176	64,165	1,028	2,757
St. Louis, Missouri	5,838	466,878	7,054	32,035	8,358	610,887	8,762	47,153
Raleigh, North Carolina	344	13,944	350	1,038	171	14,669	325	1,167
Cincinnati, Ohio	2,440	144,719	4,240	10,056	3,618	142,442	3,745	9,725
Greenwood, South Carolina	287	16,756	393	5,398	293	20,086	399	3,006
Memphis, Tennessee	5,565	781,655	8,567	24,701	7,435	919,435	16,104	34,278
Nashville, "	49	12,400	150	607	326	15,255	----	2,609
Brenham, Texas	15	9,178	24	802	45	11,057	73	1,337
Clarksville, "	----	52,540	50	50	420	38,799	721	349
Cuero, "	----	80,690	----	----	70	96,684	133	3,013
Dallas, "	----	18,872	75	----	52	28,367	197	105
Honey Grove, "	----	8,935	10,849	275	672	106,766	1,027	645
Houston, "	9,708	66,346	100	500	27,723	2,122,645	31,000	39,961
Paris, "	----	----	----	----	----	----	----	----
Total, 33 towns	33,340	5,270,865	58,482	291,278	66,501	6,408,847	100,582	330,826

The above totals show that the interior stocks have *decreased* during the week 25,142 bales, and are to-night 39,548 bales less than at the same period last year. The receipts at all the towns have been 33,161 bales less than the same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week and since Sept. 1 in the last two years are as follows:

May 25.	1905-06 Week.	1905-06 Since Sept. 1.	1904-05 Week.	1904-05 Since Sept. 1.
Shipped—				
Via St. Louis	7,054	445,619	8,762	569,501
Via Cairo	918	195,917	3,913	309,457
Via Rock Island	363	42,724	255	48,926
Via Louisville	2,432	94,471	2,432	91,580
Via Cincinnati	502	53,932	1,035	53,586
Via other routes, &c	2,278	242,047	5,649	296,852
Total gross overland	13,547	1,074,710	22,046	1,369,902
Deduct shipments—				
Overland to N. Y., Boston, &c.	1,702	137,735	3,887	166,910
Between interior towns	274	19,258	368	29,933
Inland, &c., from South	2,111	45,335	621	52,008
Total to be deducted	4,087	202,328	4,876	247,851
Leaving total net overland *a*	9,460	872,382	17,170	1,122,051

a Including movement by rail to Canada.

The foregoing shows the week's net overland movement has been 9,460 bales, against 17,170 bales for the week last year, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 249,669 bales.

In Sight and Spinners' Takings.	1905-06 Week.	1905-06 Since Sept. 1.	1904-05 Week.	1904-05 Since Sept. 1.
Receipts at ports to May 25	78,802	7,349,210	126,587	8,955,495
Net overland to May 25	9,460	872,382	17,170	1,122,051
Southern consumption to May 25	45,000	1,717,000	44,000	1,624,000
Total marketed	133,262	9,938,592	187,757	11,701,546
Interior stocks in excess	*a*25,142	156,101	*a*34,081	269,166
Came into sight during week	108,120	----------	153,676	----------
Total in sight May 25	------	10,094,693	------	11,970,712
North. spin's' takings to May 25	29,085	2,138,963	23,443	2,041,436

a Decrease during week.

Movement into sight in previous years:

Week—	Bales.	Since Sept. 1—	Bales.
1904—May 27	52,097	1903-04—May 27	9,600,426
1903—May 29	62,934	1902-03—May 29	10,221,498
1902—May 30	42,274	1901-02—May 30	9,837,454
1901—May 31	71,359	1900-01—May 31	9,695,965

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week:

Week ending May 25.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday.
	Closing Quotations for Middling Cotton on—					
Galveston	11 9-16	11 7-16	11 7-16	11 7-16	11 7-16	11 7-16
New Orleans	11⅜	11 5-16	11¼	11¼	11 5-16	11 5-16
Mobile	11¼	11¼	11⅛	11⅛	11⅛	11⅛
Savannah	11¼	11¼	11 3-16	11 3-16	11 3-16	11 3-16
Charleston	11 3-16	11 3-16	11 3-16	11 3-16	11⅛ 3-16	11 3-16
Wilmington	11⅜	11⅜	11 3-16	11 1-16	11 3-16	11 3-16
Norfolk	11⅝	11⅝	11⅝	11½	11½	11½
Boston	12.00	11.95	11.90	11.90	11.90	11.90
Baltimore	11¾	11¾	11¾	11¾	11¾	11¾
Philadelphia	12.20	12.15	12.15	12.15	12.15	12.15
Augusta	11½	11 7-16	11 7-16	11 7-16	11½	11½
Memphis	11 7-16	11⅜	11⅜	11 5-16	11 5-16	11 5-16
St. Louis	11 7-16	11 7-16	11⅜	11⅜	11⅜	11⅜
Houston	11 9-16	11⅜	11⅜	11⅜	11⅜	11⅜
Little Rock	11	11	10⅞	10⅞	10⅞	10⅞

The closing quotations to-day (Friday) at other important Southern markets were as follows:

Atlanta 11⅜	Louisville 11⅝	Natchez ----------
Columbus, Ga. 11	Montgomery 11¼	Raleigh 11¼
Columbus, Miss. 10⅞	Nashville 11⅜	Shreveport 11¼

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

	Sat'day, May 19.	Monday, May 21.	Tuesday, May 22.	Wed'day, May 23.	Thursd'y, May 24.	Friday, May 25.
May—						
Range	11.19-.24	11.16-.29	11.14-.19	11.18-.20	11.19-.30	11.27-.35
Closing	11.23-.25	11.15-.17	11.18-.20	11.19-.21	11.29-.30	11.30-.32
July—						
Range	11.35-.40	11.23-.39	11.22-.32	11.23-.32	11.26-.37	11.33-.42
Closing	11.37-.38	11.27-.28	11.31-.32	11.30-.31	11.35-.36	11.38-.39
October—						
Range	10.50-.55	10.42-.55	10.42-.53	10.44-.51	10.47-.56	10.53-.62
Closing	10.54-.55	10.45-.46	10.50-.51	10.49-.50	10.55-.56	10.59-.60
December—						
Range	10.49-.55	10.42-.55	10.42-.53	10.44-.51	10.47-.56	10.52-.62
Closing	10.54-.55	10.45-.46	10.50-.51	10.49-.50	10.56 —	10.59-.60
January—						
Range	10.56-.58	— @ —	10.53-.58	10.51 —	— @ —	10.65 —
Closing	10.60 —	10.51-.52	10.56-.57	10.55 —	10.61 —	10.65-.66
Tone—						
Spot	Quiet.	Easy.	Quiet.	Firm.	Steady.	Firm.
Options	Steady.	Steady.	Steady.	Steady.	Steady.	Steady.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic reports from the South this evening indicate that rain has fallen during the week in many districts where needed, but that in portions of the Carolinas and Tennessee, and in coast districts of Texas, lack of moisture is complained of. Advices from Texas are on the whole quite favorable, and in Alabama and Mississippi the crop is reported as doing well.

Galveston, Texas.—Crop conditions are favorable and the outlook promising, with the exception of some complaints of lack of moisture in coast districts and too much rain in the northern portion of the State. Dry here all the week. Average thermometer 75, highest 81, lowest 69.

Abilene, Texas.—We have had rain on three days during the week, the rainfall reaching one inch and forty hundredths. The thermometer has averaged 72, the highest being 86 and the lowest 58.

Brenham, Texas.—We have had rain on two days during the week, the precipitation reaching one inch and twenty-four hundredths. The thermometer has averaged 75, ranging from 65 to 85.

Corpus Christi, Texas.—There has been rain during the week to the extent of fifty hundredths of an inch on four days. The thermometer has ranged from 66 to 80, averaging 73.

Cuero, Texas.—There has been rain on one day during the week, the precipitation reaching thirty-six hundredths of an inch. Average thermometer 79, highest 94 and lowest 63.

Dallas, Texas.—We have had showers on three days of the week, the rainfall being sixty-four hundredths of an inch. The thermometer has averaged 78, the highest being 96 and the lowest 60.

Fort Worth, Texas.—There has been rain on two days of the past week, the rainfall reaching one inch and forty-two hundredths. The thermometer has averaged 76, ranging from 64 to 88.

Henrietta, Texas.—We have had showers on two days of the week, the rainfall reaching thirty-six hundredths of an inch. The thermometer has ranged from 60 to 88, averaging 74.

Huntsville, Texas.—There has been rain on one day of the week, the precipitation reaching thirty hundredths of an inch. Average thermometer 75, highest 89 and lowest 61.

Kerrville, Texas.—There have been showers on two days of the week, the precipitation reaching sixty-five hundredths of an inch. The thermometer has averaged 71, the highest being 92 and the lowest 50.

Lampasas, Texas.—There has been rain on three days of the past week, the rainfall reaching sixty-five hundredths of an inch. The thermometer has averaged 74, ranging from 58 to 89.

Longview, Texas.—We have had rain on one day of the week, the rainfall reaching three hundredths of an inch. The thermometer has ranged from 57 to 90, averaging 74.

Luling, Texas.—Rain has fallen during the week to the extent of nineteen hundredths of an inch. Average thermometer 74, highest 91, lowest 56.

Nacogdoches, Texas.—There has been rain on two days during the past week, the precipitation reaching thirty hundredths of an inch. The thermometer has averaged 75, the highest being 87 and the lowest 62.

Palestine, Texas.—We have had showers on four days of the week, the precipitation being forty-nine hundredths of an inch. The thermometer has averaged 74, ranging from 62 to 84.

Paris, Texas.—We have had showers on two days during the week, the rainfall reaching fourteen hundredths of an inch. The thermometer has ranged from 62 to 90, averaging 81.

San Antonio, Texas.—Rain has fallen during the week to the extent of forty-eight hundredths of an inch, on two days. Average thermometer 74, highest 86, lowest 62.

Weatherford, Texas.—There has been rain on one day during the week to the extent of forty hundredths of an inch. The thermometer has averaged 75, the highest being 88 and the lowest 61.

New Orleans, Louisiana.—There has been rain on one day of the past week, the rainfall reaching two inches and eleven hundredths. The thermometer has averaged 77.

Shreveport, Louisiana.—There has been rain on two days during the week to the extent of fifty-five hundredths of an inch. The thermometer has ranged from 66 to 80.

Columbus, Mississippi.—There has been a slow rain during the week, which has been of benefit to the crop.

Leland, Mississippi.—There has been rain on two days during the week, the rainfall being fifty-eight hundredths of an inch. The thermometer has averaged 73, the highest being 86 and the lowest 53.

Vicksburg, Mississippi.—We have had light rain on four days during the week, the precipitation reaching twenty hundredths of an inch. The thermometer has averaged 74, ranging from 62 to 90.

Meridian, Mississippi.—Beneficial showers have fallen on three days of the week. The weather continues favorable for growing crops.

Helena, Arkansas.—Crops are doing well. There has been beneficial rain on two days during the week, the precipitation reaching one inch and ten hundredths. Average thermometer 73.6, highest 90 and lowest 58.

Memphis, Tennessee.—The crop is progressing well. There has been rain on two days of the past week, the rainfall reaching thirty-seven hundredths of an inch. The thermometer has averaged 73.8, ranging from 57.3 to 89.7.

Nashville, Tennessee.—Crops still need rain. We have had rain during the week, the rainfall reaching twenty-one hundredths of an inch. The thermometer has ranged from 56 to 89.

Mobile, Alabama.—Good and beneficial rains have fallen in the interior and crop reports are favorable. Rain has fallen during the week to the extent of eighty-eight hundredths of an inch on four days. Average thermometer 76, highest 93, lowest 66.

Montgomery, Alabama.—Crops are doing well. There has been light but beneficial rain on four days of the week, the precipitation reaching twenty-four hundredths of an inch. The thermometer has averaged 75, the highest being 92 and the lowest 53.

Madison, Florida.—We have had rain on four days of the week, the rainfall reaching five inches. The thermometer has ranged from 62 to 90, averaging 76.

Augusta, Georgia.—There has been only a trace of rain the past week. Average thermometer 75, highest 95, lowest 62.

Savannah, Georgia.—We have had rain on two days during the week, the rainfall reaching two inches and twenty-one hundredths. The thermometer has averaged 74, the highest being 92 and the lowest 62.

Charleston, South Carolina.—There has been rain during the week to the extent of one inch and twenty-three hundredths on four days.

Greenwood, South Carolina.—Nights are too cool and moisture, of which there has been none this week, is needed. Average thermometer 73, highest 85 and lowest 62.

Stateburg, South Carolina.—No rain the past week though some has been threatened each day. The weather also continues rather cool. Crops, however, appear to be improving since cleared of grass and weeds. The thermometer has averaged 73, the highest being 95 and the lowest 60.

Charlotte, North Carolina.—Moisture has not been sufficient to bring up late plantings to a good stand. There has been rain on one day of the past week, the rainfall reaching eleven hundredths of an inch. The thermometer has averaged 71, ranging from 57 to 91.

The following statement we have also received by telegraph, showing the height of rivers at the points named, at 8 a. m. of the dates given:

		May 25 1906. *Feet.*	*May* 26 1905. *Feet.*
New Orleans	Above zero of gauge	13.9	13.8
Memphis	Above zero of gauge	13.0	28.7
Nashville	Above zero of gauge	8.1	19.4
Shreveport	Above zero of gauge	18.9	29.0
Vicksburg	Above zero of gauge	29.5	36.3

JUTE BAGS, BAGGING, &c.—The demand for jute bagging continues moderate, with prices as last quoted, viz.: 8⅝c. for 1¾ lbs. and 8⅞c. for 2 lbs., standard grades. Jute butts dull at 3@4c. for bagging quality.

WORLD'S SUPPLY AND TAKINGS OF COTTON.—The following brief but comprehensive statement indicates at a glance the world's supply of cotton for the week and since Sept. 1, for the last two seasons, from all sources from which statistics are obtainable; also the takings, or amount gone out of sight, for the like periods.

Cotton Takings. Week and Season.	1905-06.		1904-05.	
	Week.	*Season.*	*Week.*	*Season.*
Visible supply May 18	3,971,784	--------	3,980,008	--------
Visible supply Sept. 1	--------	2,545,470	--------	1,123,887
American in sight to May 25	108,120	10,094,643	153,676	11,970,712
Bombay receipts to May 24	39,000	2,370,000	72,000	2,267,000
Other India ship'ts to May 24	6,000	248,000	19,000	188,000
Alexandria receipts to May 23	400	781,400	6,000	816,000
Other supply to May 23 *a*	18,000	386,000	4,000	141,000
Total supply	4,143,304	16,425,563	4,234,684	16,506,599
Deduct— Visible supply May 25	3,833,532	3,833,532	3,950,760	3,950,760
Total takings to May 25	309,772	12,592,031	283,924	12,555,839
Of which American	200,372	9,398,631	189,924	9,831,839
Of which other	109,400	3,193,400	94,000	2,724,000

a Embraces receipts in Europe from Brazil, Smyrna, West Indies, &c.

FALL RIVER MILL DIVIDENDS.—In our editorial columns to-day will be found an article under the above caption covering the results for the first half of 1906.

OUR COTTON ACREAGE REPORT.—Our cotton acreage report will probably be ready about the 1st of June. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week and for the season from Sept. 1 for three years have been as follows:

May 24. *Receipts at*—	1905-06.		1904-05.		1903-04.	
	Week.	*Since Sept.* 1.	*Week.*	*Since Sept.* 1.	*Week.*	*Since Sept.* 1.
Bombay	39,000	2,370,000	72,000	2,267,000	59,000	1,897,000

Exports from—	*For the Week.*			*Since September* 1.		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Bombay—						
1905-06	1,000	48,000	49,000	51,000	699,000	750,000
1904-05	1,000	20,000	21,000	17,000	283,000	300,000
1903-04	1,000	28,000	29,000	90,000	785,000	875,000
Calcutta—						
1905-06	----	3,000	3,000	5,000	88,000	93,000
1904-05	----	2,000	2,000	2,000	23,000	25,000
1903-04	----	4,000	4,000	3,000	29,000	32,000
Madras—						
1905-06	----	----	----	2,000	36,000	38,000
1904-05	1,000	----	1,000	3,000	13,000	16,000
1903-04	----	1,000	1,000	8,000	28,000	36,000
All others—						
1905-06	----	3,000	3,000	12,000	105,000	117,000
1904-05	----	16,000	16,000	7,000	140,000	147,000
1903-04	1,000	9,000	10,000	7,000	168,000	175,000
Total all—						
1905-06	1,000	54,000	55,000	70,000	928,000	998,000
1904-05	2,000	38,000	40,000	29,000	459,000	488,000
1903-04	2,000	42,000	44,000	108,000	1,010,000	1,118,000

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 33,000 bales. Exports from all India ports record a gain of 15,000 bales during the week and since Sept. 1 show an *increase* of 510,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements made with Messrs. Choremi, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years:

Alexandria, Egypt, May 23.	1905-06.		1904-05.		1903-04.	
Receipts (cantars *a*)—						
This week	2,500		38,000		11,000	
Since Sept. 1	5,860,310		6,118,427		6,445,412	
Exports (bales)—	*This week.*	*Since Sept.* 1.	*This week.*	*Since Sept.* 1.	*This week.*	*Since Sept.* 1.
To Liverpool	300	189,928	4,500	199,524	5,250	213,497
To Manchester	3,250	160,798	----	138,692	----	127, 38
To Continent	3,000	293,704	4,750	277,177	1,750	308,933
To America	300	67,369	700	65,267	100	47,245
Total exports	6,850	711,799	9,950	680,660	7,100	697,063

a A cantar is 98 lbs.

This statement shows that the receipts for the week were 2,500 cantars and the foreign shipments 6,850 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and shirtings. The demand for

both India and China is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

	1906.							1905.						
	32s Cop. Twist.			8¼ lbs. Shirtings, common to finest.			Cot'n Mid Upl's	32s Cop. Twist.			8¼ lbs. Shirtings, common to finest.			Cot'n Mid Upl's
	d.		d.	s. d.		s. d.	d.	d.		d.	s. d.		s. d.	d.
Apr. 20	9	@	10½	6 6½	@9	7½	6.16	7⅝	@	8¼	5 9	@8	7½	4.17
27	8⅞	@	10¼	6 6½	@9	7½	6.07	7⅝	@	8¼	5 9	@8	7½	4.16
May 4	8⅞	@	10½	6 6½	@9	7½	6.08	7½	@	8⅜	5 9½	@8	7½	4.24
11	9c.	@	10¼	6 7	@9	8	6.18	7 9-16	@	8⅜	5 10½	@8	7½	4.36
18	9⅛	@	10⅝	6 7½	@9	9	6.25	7⅝	@	8⅜	5 10½	@8	7½	4.39
25	9⅛	@	10⅝	6 7½	@9	9	6.20	7 11-16	@	8½	5 11	@8	9	4.61

COTTON-GROWING IN ARGENTINA.—Consul-General George C. Cole of Buenos Ayres sends to the Department of Commerce and Labor a report on cotton growing in the Argentine Republic as follows:

The cotton zone of Argentina lies chiefly north of the thirty-third parallel of south latitude and comprises about 375,000 square miles, being greater in extent than all the Gulf States of the United States, including Georgia and South Carolina, although not more than half of this territory is suitable for growing cotton, by reason of altitude and climate; yet there are at least 150,000,000 acres of cotton land, much of which, under skilful management, is capable of producing excellent crops of cotton. In some localities insects are quite destructive to the cotton plant. Cotton was grown in this country when the Spaniards first settled it. The Jesuit colonists in the province of Misiones, in the eighteenth century, exported cotton cloth of good quality, but the growing of cotton in this country was discontinued when the establishment of steam navigation on its rivers and railroads brought foreign cotton products and undersold the native goods. A feeble and unsuccessful attempt was made to revive the growing of cotton in this country during the Civil War in the United States, as the supply from that country for the European mills was cut off.

The native cotton is all of the short staple varieties and the plants are perennial in some localities, living for more than twenty-five years. Numerous varieties of cotton from North America have been experimented with, and in most instances it has proven to be superior to the native seed. The temperature during eight or nine months in the year in this zone averages about 80 deg. F. during the day and about 70 deg. during the night. The maximum in midday during the summer frequently registers 105 deg. The chief rainfall is during the winter season, but every month in the year is well supplied with rain, except the months of January and February, which are visited some seasons by drought. As the seasons are reversed south of the Equator from those north of it, spring begins in this zone the last of August and winter the last of April; therefore cotton may be planted as early as the 1st of September. The plants will rarely cease to grow during the whole year, but in some seasons, as was the case in 1904, frosts may kill the plants in the winter season. For the last six or seven years cotton has been successfully grown for commercial purposes, and the area planted last year was over 15,000 acres. As the population in the cotton district is very much scattered, labor is comparatively high and difficult to obtain, except Indians, who are lazy and unreliable; and the cost of picking cotton runs as high as 1½ cents per pound. Transportation charges are so high that they preclude the growing of cotton at present except along the navigable rivers. Some of the companies that gin cotton extract the oil and make cake for exportation.

The land in this zone varies. Some is open and can be prepared for tillage with but little labor, some is covered with a tangle of trees and vines, while other large portions are covered with water from 1 to 24 inches. The open lands are level, free from stone, very fertile, and are easily tilled. The most available lands for cotton plantations are held chiefly in large tracts of 100,000 acres or more. These tracts sell from $2 to $8 per acre, and the smaller tracts of choice land sell at from $5 to $20 per acre and are constantly advancing. The public roads through this district are few and very poor, and the streams are without bridges. Taxes are relatively high in this district.

These lands are useful for many purposes other than cotton growing. Cattle, sheep and hogs are raised there very successfully, but horses are not, because of the dangerous and contagious disease called "mal de cadera," a malady that soon proves fatal. Potable water in some parts of the district is difficult to obtain, but in other localities good and wholesome water is in abundance. All articles of living are very high, except what is produced on the land, and while a great variety may be grown, it is practically worthless, except for home consumption, because the territory is so far from any market, the nearest being Buenos Ayres, which is from 800 to 1,500 miles away.

EGYPTIAN CROP.—The report of the Alexandria General Produce Association for the month of April is summarized as follows:

The bulk of the sowing took place at the usual time, say, March 10 to April 20. The earliest ones—about half of the whole—easily stood the considerably cold weather at the end of March and beginning of April—their condition is satisfactory. But the sowings made during the cold spell of weather did not germinate and grow so quickly; the young plants are rather backward, but healthy and ready to get along with the first warm weather. Growers have had to re-sow more than last year, either because of the cold weather or because of the injuries caused by mole crickets on the very young plants.

There is a slight increase in the acreage of the lower Egypt provinces, arising almost entirely from the new land brought into cultivation. As hitherto the Mit-Afifi predominates; on the other hand, there is a decrease in Abassi and a little less Joannovich than in 1905. The water supply is sufficient.

It is considered that in upper Egypt, especially in the provinces of Benisuef and Minieh, the acreage under cotton is again larger, while in the Fayoum it is the same as last year. The chief growth is Ashmouni; several trials of Mit-Afifi and Abassi continue to be made. There has been more re-sowing than usual on account of the cool weather. The young plants are rather backward but healthy. Water has been regularly distributed.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 47,172 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool, per Caronia, 48 foreign; Celtic (additional), 125; Irishman, 2,030	2,203
To Havre, per La Bretagne, 140 foreign	140
To Beemen, per Prinzess Alice, 737; Rhein, 3,177	3,914
To Antwerp, per St. Andrew, 150; Zeeland, 124	274
To Warburg, per Hellig Olav, 100	100
To Genoa, per Koenigen Luise, 1,347	1,347
To Naples, per Koenigen Luise, 249	249
To Venice, per Giulia, 245	245
NEW ORLEANS—To Manchester—May 19—Albanian, 4,000	4,000
To London—May 19—Asian, 1,155	1,155
To Hamburg—May 22—St. Jan, 1,188	1,188
To Rotterdam—May 23—Lord Stanley, 514	514
To Antwerp—May 19—Asian, 179....May 21—Alexandrian, 5,343	5,522
To Genoa—May 19—Vincenzo Florio, 1,169	1,169
To Venice—May 23—Alberta, 2,500	2,500
To Trieste—May 23—Alberta, 2,720	2,720
To Camperico, Guat—May 25—Bertha, 100	100
GALVESTON—To London—May 23—Cayo Gitano, 126	126
To Belfast—May 19—Ramore Head, 400	400
To Beemen—May 22—Wittekind, 7,473	7,473
To Hamburg—May 17—Holsatia, 715	715
WILMINGTON—To Bremen—May 23—David Mainland, 5,890	5,890
BOSTON—To Liverpool—May 18—Sachem, 102....May 21—Sylvania, 221....May 23—Cymric, 50	373
To Genoa—May 18—Canopic, 200	200
BALTIMORE—To Liverpool—May 21—Indore, 100	100
To Havre—May 17—Eddystone, 1,350	1,350
To Bremen—May 24—Hannover, 3,205	3,205
Total	47,172

The particulars of the foregoing shipments for the week, arranged in our usual form, are as follows:

	Great Britain.	French ports.	Germany.	Oth. Europe North.	Oth. Europe South.	Mex., &c.	Japan.	Total.
New York	2,203	140	3,914	374	1,841	---	---	8,472
New Orleans	5,155	----	1,188	6,036	6,389	100	---	18,868
Galveston	526	----	8,188	----	----	---	---	8,714
Wilmington	----	----	5,890	----	----	---	---	5,890
Boston	373	----	----	----	200	---	---	573
Baltimore	100	1,350	3,205	----	----	---	---	4,655
Total	8,357	1,490	22,385	6,410	8,430	100	---	47,172

The exports to Japan since Sept. 1 have been 108,713 bales from Pacific ports and 15,498 bales from New York.

Cotton freights at New York the past week have been as follows:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Liverpool c.	15@16	15@16	15@16	15@16	15@16	15@16
Manchester c.	16	16	16	16	16	16
Havre c.	20	20	20	20	20	20
Bremen c.	18@20	18@20	18@20	18@20	18@20	18@20
Hamburg c.	22	22	22	22	22	22
Antwerp c.	17	17	17	16	16	16
Ghent, v. Ant. c.	23	23	23	22	22	22
Reval, indirect c.	30	30	30	27	27	27
Reval, v. Canal c.	--	--	--	--	--	--
Barcelona c.	25	25	25	30	30	30
Genoa c.	18	18	18	18	18	18
Trieste c.	34	34	34	32	32	32
Japan, prompt c.	55	55	55	55	55	55

Quotations are cents per 100 lbs.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	May 4.	May 11.	May 18.	May 25.
Sales of the week bales.	62,000	60,000	71,000	65,000
Of which exporters took	4,000	4,000	7,000	3,000
Of which speculators took	3,000	2,000	3,000	2,000
Sales American	54,000	53,000	63,000	58,000
Actual export	10,000	6,000	7,000	5,000
Forwarded	101,000	68,000	67,000	97,000
Total stock—Estimated	977,000	986,000	961,000	941,000
Of which American—Est.	866,000	871,000	850,000	831,000
Total import of the week	29,000	83,000	48,000	82,000
Of which American	22,000	65,000	39,000	56,000
Amount afloat	197,000	148,000	115,000	57,000
Of which American	158,000	104,000	74,000	32,000

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wed'day.	Thursday.	Friday.
Market 12:15 P. M.	Quiet.	Large business doing.	Fair business doing.	Quiet.	Good demand.	Fair business doing.
Mid. Upl'ds	6.18	6.18	6.13	6.16	6.15	6.20
Sales	11,000	12,000	10,000	10,000	12,000	10,000
Spec. & exp.	500	1,500	1,000	2,000	1,000	1,000
Futures. Market opened	Steady at 1@3 pts. decline.	Quiet at 1 point advance.	Steady at 4 points decline.	Steady at 2 points advance.	Quiet unch. @ 1 pt. advance.	Steady at 3 points advance.
Market 4 P. M.	B'rly st'dy at 2@6 pts. decline.	Quiet, unch @ 2 pts. decline.	Easy at 4@5 pts. decline.	Quiet at 1 pt. dec. @ 1 pt. adv.	Quiet at 2@3 pts. advance.	Steady at 3@5 pts. advance.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

The prices are given in pence and 100th. Thus: 5 97 means 5 97-100d.

	Sat. May 19.		Mon. May 21.		Tues. May 22.		Wed. May 23.		Thurs. May 24.		Fri. May 25.	
	12¼ p.m.	12½ p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
May	----	5 97	5 98	5 96	5 93	5 92	5 94	5 92	5 93	5 94	5 98	5 98
May-June.	----	5 97	5 98	5 96	5 93	5 92	5 94	5 92	5 93	5 94	5 98	5 98
June-July.	----	5 98	5 99	5 97	5 93	5 93	5 95	5 92	5 94	5 94	5 98	5 98
July-Aug.	----	5 98	5 99	5 97	5 94	5 93	5 95	5 92	5 94	5 94	5 98	5 99
Aug.-Sept.	----	5 91	5 92	5 89	5 85	5 84	5 86	5 83	5 85	5 86	5 90	5 90
Sept.-Oct.	----	5 80	5 81	5 79	5 74	5 74	5 76	5 74	5 76	5 76	5 79	5 80
Oct.-Nov.	----	5 73	5 74	5 72	5 68	5 67	5 70	5 68	5 70	5 70	5 73	5 73
Nov.-Dec.	----	5 71	5 73	5 70	5 66	5 66	5 69	5 66	5 68	5 68	5 72	5 72
Dec.-Jan.	----	5 71	5 73	5 70	5 66	5 66	5 69	5 66	5 68	5 68	5 72	5 72
Jan.-Feb.	----	5 71	5 73	5 71	5 67	5 66	5 69	5 67	5 69	5 69	5 72	5 73
Feb.-Mch.	----	5 72	5 74	5 72	5 68	5 67	5 70	5 68	5 70	5 70	5 73	5 74
Mch.-Apr.	----	5 73	5 75	5 73	5 69	5 68	5 71	5 69	5 71	5 71	5 74	5 75

BREADSTUFFS.

Friday, May 25 1906.

Prices for wheat flour have continued to show strength with some grades moderately higher, but, as heretofore, such advances have been to a large extent nominal, for the volume of business of late has been, if anything, smaller. Mills, however, in spite of the dulness, continue to ask full quotations, favored by the strength of the wheat market and also by the reports that dealers who have been drawing on their stocks will be compelled to replenish in the near future their depleted supplies. However, this may be, the market, though extremely dull, has certainly been firm. At the Northwest the advance in wheat has had the effect of inducing buyers to furnish shipping directions on old orders, and the mills are gradually cleaning up old contracts. This, it is expected, will ultimately place the trade on a healthier basis. Corn meal and rye flour have been quiet and steady.

Wheat, although irregular at times, has, on the whole, moved upward, mainly owing to reports of drought and damage to the crop in the Southwest as well as cold weather and excessive rains in the Northwest. Moreover, the cash markets at Kansas City, St. Louis and Minneapolis have been stronger. Exporters have shown less disposition to re-sell and the whole position has become firmer for the time being, at least in spite of large world's shipments, some rain in the Southwest of late, small exports, the dulness in the flour trade and more or less opposition to the advance from influential interests. To-day prices were irregular, alternately advancing and declining within moderate limits. Cash markets in the Southwest were noticeably strong, however, and reports were persistent that damage has been done in that section by prolonged drought only slightly relieved by showers of the last few days. Cold, wet weather at the Northwest was also not without its effect, especially as the receipts at Minneapolis were small. But export business during the week has been very quiet. The closing prices were lower on better weather and crop reports and liquidation.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
No. 2 red winter	94	94	94	94	94	94
May delivery in elevator	90½	91¾	90½	89½	91	90¾
July delivery in elevator	88½	89⅝	88⅞	88	89⅛	88⅞
September delivery in elevator	85½	86⅝	86	85⅛	86¼	86¼

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thur	Fri
May delivery in elevator	84½	86¼	85	83¾	86	86⅛
July delivery in elevator	83	83⅝	82⅞	81½	83⅜	83⅛
September delivery in elevator	80⅞	81¾	81	80⅛	81½	81¼

Indian corn futures have shown more or less irregularity, influenced on the one hand by reports of good rains over the West, increasing receipts, expectations of a further increase in the movement, a sluggish cash trade, light exports and reports that crop prospects are most encouraging; and on the other hand by the smallness of spot stocks, generally strong wheat markets, reports that more moisture is needed, covering of shorts, bull support and buying by outside interests. To-day the market was easier, owing to reports of further rains, liberal Argentina shipments and liquidation.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn	57½	58	57½	56½	56½	56½
May delivery in elevator	56⅝	58	56¾	56⅜	56¼	56¼
July delivery in elevator	54⅝	55⅜	54⅞	54¼	54¾	54¼
September delivery in elevator	54⅝	55⅜	54⅞	54¼	54¾	54⅛

DAILY CLOSING PRICES OF CORN FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elevator	48¼	49¼	48⅝	48¼	48¾	47¾
July delivery in elevator	47¼	48½	47⅝	47¼	47¾	47⅛
September delivery in elevator	47⅝	48¼	47⅝	47¼	47¾	47⅛

Oats for future delivery in the Western market have been active and irregular. Declines have occurred at times, owing to reports of good rains, heavy realizing sales, a lessened cash demand and selling for the short account; but they have been followed by rallies, and on the whole the tone of the market has been strong, owing to unfavorable crop reports from Missouri, Illinois and Indiana, as well as other States; reports that the crop needs more moisture, steadily diminishing stocks, covering of shorts and buying by cash interests and commission houses. The speculation has been broader than for some time past. To-day prices declined on rain reports and general selling.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed	37½	38¼	38¼	38¼	38	38
No. 2 white clipped	38	38½	38½	38½	38½	38½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elevator	33¾	34⅛	33½	33¼	33¾	33¼
July delivery in elevator	33⅜	34	33½	33	33⅝	33¼
September delivery in elevator	31½	32	31⅝	31¼	32	31⅝

The following are closing quotations:

FLOUR.

Low grades	$3 00@$3 35	Kansas straights	$3 85@$4 10
Second clears	2 50@ 2 60	Kansas clears	3 40@ 3 60
Clears	3 60@ 3 85	Blended patents	4 85@ 5 20
Straights	3 80@ 3 85	Rye flour	3 45@ 4 20
Patent, spring	4 20@ 4 40	Buckwheat flour	Nominal.
Patent, winter	4 50@ 4 65	Graham flour	3 10@ 3 50
Kansas patents	4 20@ 4 25	Cornmeal	2 80@ 2 90

GRAIN.

Wheat, per bush.—	c.	Corn, per bush.—	c.
N. Dul., No. 1	f.o.b. 92⅞	No. 2 mixed	f.o.b. 56½
N. Dul., No. 2	f.o.b. 91¼	No. 2 yellow	f.o.b. 57
Red winter, No. 2	f.o.b. 94	No. 2 white	f.o.b. 57½
Hard " "	f.o.b. 92⅛	Rye, per bush.—	
Oats—Mixed, bush.—		No. 3 Western	63
No. 2 white	Nominal.	State and Jersey	Nominal.
No. 2 mixed	38	Barley—Western	52@57
No. 2 white, clipped	38½	Feeding	43½

GOVERNMENT WEEKLY WEATHER REPORT.—Mr. James Berry, Chief of the Climate and Crop Division of the United States Weather Bureau, made public on Tuesday the telegraphic reports on the weather in the various States for the week ending May 21, summarizing them as follows:

While light to heavy frosts occurred in the Dakotas and Minnesota and generally throughout the Lake region and northern New England on the 19th and 20th, the week, as a whole, averaged much warmer than usual in nearly all districts east of the Rocky Mountains. Unusually high maximum temperatures, generally ranging from 90 degrees to 94 degrees, occurred on the 17th, 18th and 19th in the Atlantic coast and East Gulf districts. A large part of the central valleys and Middle Atlantic States has now experienced a period of more than two weeks without appreciable rainfall, and droughty conditions, more or less serious, prevail over practically the whole territory east of the Mississippi River and also in portions of the Missouri Valley and West Gulf States. In northern California and in Washington, Oregon and Idaho the week was cooler than usual, with rainfall generally in excess of the average.

The movement of breadstuffs to market as indicated in the statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since Aug. 1, for each of the last three years, have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls 196lbs.	bush. 60 lbs.	bush. 56 lbs.	bush. 32 lbs.	bush 48lbs.	bu. 56 lbs.
Chicago	151,930	387,400	547,700	984,227	160,982	18,000
Milwaukee	72,450	125,840	47,500	149,800	106,700	4,000
Duluth	125,600	271,682	--------	24,202	9,574	465
Minneapolis	------	523,490	36,490	177,280	51,840	9,750
Toledo	------	22,000	81,000	62,400	------	400
Detroit	7,300	63,134	56,000	26,300	------	------
Cleveland	918	5,092	42,609	75,120	3,300	------
St. Louis	42,420	185,825	722,780	477,900	5,000	4,000
Peoria	25,950	11,700	446,600	369,000	34,000	4,500
Kansas City	------	182,000	273,000	73,200	------	------
Tot. wk. '06	426,568	1,778,163	2,253,679	2,419,429	371,396	41,115
Same wk. '05	341,324	1,308,013	1,027,400	2,019,301	586,081	58,240
Same wk. '04	290,777	1,022,842	1,609,796	1,913,772	611,947	76,010
1905-06	16,554,638	202,501,246	150,234,473	190,638,924	70,713,157	7,220,455
1904-05	14,032,889	185,505,486	152,896,900	135,770,097	60,727,923	6,253,538
1903-04	16,417,401	199,339,345	138,714,543	136,647,464	61,476,706	7,148,077

Total receipts of flour and grain at the seaboard ports for the week ended May 19 1906 follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	131,169	559,000	434,600	972,000	69,600	86,775
Boston	30,888	742,571	66,664	300,902	-----	200
Portland	1,501	96,011	------	------	-----	-----
Philadelphia	47,821	91,030	27,371	72,335	-----	-----
Baltimore	68,725	76,564	370,924	81,053	-----	36,712
Richmond b	3,125	14,090	45,764	33,000	-----	-----
Newport News	7,029	------	73,458	100,000	54,517	-----
New Orleans a	10,453	39,200	58,800	98,000	-----	-----
Galveston	------	9,000	5,000	-----	-----	-----
Norfolk	22,836	------	------	------	-----	-----
Montreal	36,700	779,507	91,913	122,906	69,469	27,274
Mobile	4,982	------	8,100	2,250	-----	-----
Total week	365,229	2,406,973	1,182,594	1,782,446	193,586	150,961
Week 1905	260,693	838,581	584,930	1,142,337	193,960	214

a Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading. b Last week's figures.

Total receipts at ports from Jan. 1 to May 19 compare as follows for four years:

Receipts of—	1906.	1905.	1904.	1903.
Flour bbls.	6,271,731	3,928,039	7,146,530	8,270,089
Wheat bush.	29,152,209	7,368,051	16,268,534	36,623,436
Corn	61,693,441	54,428,846	26,990,587	53,744,697
Oats	33,892,329	15,390,332	16,433,940	21,453,550
Barley	6,714,973	3,049,524	1,670,433	1,891,262
Rye	679,383	184,446	498,341	1,977,763
Total grain	132,132,335	80,421,199	61,861,835	115,690,705

The exports from the several seaboard ports for the week ending May 19 1906 are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Barley, bush.	Peas, bush.
New York	337,712	196,151	62,225	124,466	42,393	55,049	3,320
Portland	96,011	------	1,501	------	-----	-----	-----
Boston	251,419	188,102	17,578	30,000	-----	-----	-----
Philadelphia	8,000	177,028	28,346	42,500	-----	-----	-----
Baltimore	119,735	499,034	9,171	------	12,857	-----	-----
Norfolk	------	------	22,836	------	-----	-----	-----
Newport News	------	73,458	7,029	100,000	-----	54,517	-----
Charleston	------	------	------	------	-----	-----	-----
New Orleans	------	37,949	26,966	23,306	-----	20,000	600
Galveston	16,000	10,000	8,222	------	-----	-----	-----
Montreal	509,774	24,500	13,342	40,320	-----	41,686	-----
Mobile	------	8,100	4,982	2,250	-----	-----	-----
Pensacola	------	------	------	------	-----	-----	-----
Total week	1,338,651	1,214,322	202,198	362,842	55,250	171,252	3,920
Same time 1905	438,342	1,450,638	197,500	249,091	-----	46,003	18,013

The destination of these exports for the week and since July 1 1905 is as below:

Exports for week and since July 1 to—	Flour Week May 19 bbls.	Flour Since July 1 1905. bbls.	Wheat Week May 19 bush.	Wheat Since July 1 1905. bush.	Corn Week May 19 bush.	Corn Since July 1 1905. bush.
United Kingdom	92,162	5,320,883	997,773	34,491,372	382,447	46,039,272
Continent	56,826	2,081,478	328,912	14,735,098	792,840	58,920,224
So. & Cent. America	14,388	664,484	------	219,184	601	487,513
West Indies	32,922	1,190,433	------	68,893	37,640	1,547,736
Brit. No. Am. Cols.	5,444	133,402	------	--------	------	113,199
Other countries	456	263,716	11,966	421,793	704	149,624
Total	202,198	9,654,396	1,338,651	49,936,340	1,214,322	107257,588
Total 1904-05	197,500	5,848,051	438,342	11,536,699	1,450,638	77,597,086

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports May 19 1906, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	751,000	259,000	592,000	20,000	143,000
" afloat	------	------	------	------	------
Boston	342,000	131,000	313,000	------	39,000
Philadelphia	53,000	81,000	85,000	------	------
Baltimore	327,000	353,000	138,000	62,000	------
New Orleans	147,000	75,000	432,000	------	------
Galveston	136,000	16,000	------	------	------
Montreal	560,000	48,000	327,000	3,000	124,000
Toronto	38,000	------	40,000	------	------
Buffalo	742,000	23,000	229,000	89,000	380,000
" afloat	------	------	------	------	------
Toledo	195,000	94,000	235,000	5,000	------
" afloat	------	------	------	------	------
Detroit	201,000	140,000	11,000	89,000	1,000
" afloat	------	------	------	------	------
Chicago	2,897,000	216,000	1,387,000	656,000	------
" afloat	------	------	------	------	------
Milwaukee	280,000	14,000	108,000	65,000	24,000
" afloat	------	------	------	------	------
Fort William	2,758,000	------	------	------	------
Fort Arthur	1,508,000	------	------	------	------
Duluth	5,449,000	------	4,431,000	105,000	235,000
" afloat	------	------	------	------	------
Minneapolis	14,550,000	46,000	742,000	99,000	377,000
St. Louis	1,292,000	230,000	251,000	13,000	12,000
" afloat	------	------	------	------	------
Kansas City	642,000	116,000	57,000	------	------
Peoria	------	51,000	490,000	14,000	------
Indianapolis	81,000	45,000	18,000	------	------
On Mississippi River	------	------	------	------	------
On Lakes	593,000	304,000	559,000	206,000	75,000
On Canal and River	71,000	16,000	103,000	8,000	47,000
Total May 19 1906	33,613,000	2,258,000	10,548,000	1,434,000	1,457,000
Total May 12 1906	35,936,000	2,800,000	12,501,000	1,510,000	1,435,000
Total May 20 1905	22,429,000	4,321,000	10,232,000	985,000	1,373,000
Total May 21 1904	24,111,000	5,164,000	6,242,000	926,000	2,176,000
Total May 23 1903	27,208,000	4,396,000	5,439,000	1,152,000	7,060,000

THE DRY GOODS TRADE.

New York, Friday Night, May 25 1906.

Prices of cotton goods have held steady during the week in spite of some reductions in the published prices of certain lines, these representing a tardy acknowledgement of what had been accepted in the recent past. Buying at first hand has shown a small steady increase but has been of the hand-to-mouth variety, as there is little disposition to contract far ahead with cotton values so much higher than they were at this time last year. Small stocks throughout the country and the high cost of production consequent on the price of the raw material and the scarcity of labor are causing sellers to remain very firm in their views, although no advances of importance are expected until the demand materially increases. There may be an exception to this, however, in the case of some lines of fine yarn goods, the demand for which has been unusually heavy for this time of the year. With the exception of some of the mills which cater more particularly to the export trade, there has been little in the way of accumulation, and manufacturers are generally so well sold ahead that they can afford to withstand the pressing demands of buyers for concessions in prices. Any revival of activity in the export division would doubtless have an immediate effect upon the home trade, but there are few signs of such a contingency at the present time. A normal business is being transacted with the Philippines and South America, but the Chinese trade is quiet and a very small business is being done with the Red Sea. There has been some further re-ordering in the woolen and worsted goods market, but business is not heavy.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending May 21 were 2,136 packages, valued at $156,030, their destination being to the points specified in the tables below:

New York to May 21.	1906 Week.	1906 Since Jan. 1.	1905 Week.	1905 Since Jan. 1.
Great Britain	4	533	2	472
Other European	2	616	23	264
China	----	50,429	----	57,183
India	----	3,758	501	7,740
Arabia	----	13,827	----	8,928
Africa	80	3,651	10	3,851
West Indies	413	8,873	614	11,523
Mexico	43	869	46	1,010
Central America	471	6,366	91	7,073
South America	548	22,100	890	23,056
Other countries	575	6,470	86	7,722
Total	2,136	117,492	2,263	128,822

The value of these New York exports since Jan. 1 has been $6,668,257 in 1906, against $6,849,092 in 1905.

There have been some fair sales of brown sheetings to the West and South for immediate shipment and full prices have been secured. Light-weight drills and sheetings have been purchased with some freedom, and while 5½c. was accepted early in the week for 4-yard 56x60 sheetings, prices firmed up later and prominent lines were held firmly at 5¾c. Some large buyers have been operating in bleached goods and well-known tickets have brought full market values. Coarse, colored goods have been quieter, but mills are well sold ahead. There has been an improved call for osnaburgs and light-weight ducks, and the export demand for ducks continues of fair volume. Napped goods remain firm and duplicate orders are still being received in moderate quantities. Linings have sold well and an advance in kid-finished cambrics would not be altogether unexpected. Buying of prints at first hands has been quiet, but fair sales have been made to Cuba, the Philippines and Venezuela. Jobbers have had a good week in both staple prints and wash goods. The output of fancy prints has been restricted by the inability of manufacturers to secure fine gray goods in suitable quantities. Ginghams have been strong with a good demand. The demand for wide print cloths has been better than for narrow widths. Prices remain steady on the basis of 3⅝c. for regulars.

WOOLEN GOODS.—There has been some more re-ordering of men's wear heavy-weight woolen and worsted goods during the week, but the lines which were the most popular during the initial buying period are still the most in demand. For this reason the distribution of orders is becoming more and more uneven. There is still the same tendency apparent as was reported last week to favor woolens more than at any time during the recent past, and manufacturers of these will be very disappointed if the next season does not bring about a revival of activity in these. The duplicate business in overcoatings is still comparatively small and the total contracts for the season will be considerably under the average. In all classes of goods grays retain their premier position. The dress goods market is quiet, and fall sales are being interfered with by the present retail activity in thin sheer cottons and white goods. Broadcloths and Panamas are still the best sellers in plain fabrics, and high colors are coming more and more into favor. A feature of the dress goods market, as of the men's wear division, is the growing demand for woolen goods, duplicate orders for fancy woolens being received in fair numbers. These goods have met with severe competition from cotton and worsted mixtures, which sold at cheaper prices, but they have more than held their own, retailers complaining that the latter contain too much cotton and are too thin for fall wear.

FOREIGN DRY GOODS.—The imported woolen and worsted dress goods market is quiet, except in German henriettas and some recent imported specialties. Linens are strong, with an advancing tendency. Silks are rather better. Ribbons are steady. Burlaps maintain their recent strength.

Importations and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending May 24 1906 and since Jan. 1 1906, and for the corresponding periods of last year, are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JAN. 1 1906 AND 1905.

	Week Ending May 24 1906. Pkgs.	Week Ending May 24 1906. Value.	Since Jan. 1 1906. Pkgs.	Since Jan. 1 1906. Value.	Week Ending May 25 1905. Pkgs.	Week Ending May 25 1905. Value.	Since Jan. 1 1905. Pkgs.	Since Jan. 1 1905. Value.
Manufactures of—		$		$		$		$
Wool	497	138,086	18,915	6,028,891	396	95,749	18,175	5,304,723
Cotton	2,855	784,117	67,022	21,296,587	1,799	496,894	55,768	15,936,823
Silk	1,278	632,101	30,845	16,299,081	1,101	630,633	34,189	18,242,967
Flax	1,694	234,157	40,871	8,333,408	1,286	247,682	38,129	7,160,109
Miscellaneous	2,478	183,362	73,381	5,701,401	2,786	99,526	79,786	4,007,635
Total	8,702	1,971,823	231,044	57,558,328	7,458	1,570,484	226,047	50,652,247

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

Manufactures of—								
Wool	271	77,604	5,780	1,796,901	122	34,139	5,347	1,605,808
Cotton	429	123,356	12,202	3,683,064	389	119,729	10,570	2,989,630
Silk	172	95,927	5,328	3,227,389	181	111,634	5,086	3,016,839
Flax	355	83,337	7,458	1,602,298	199	40,317	6,808	1,395,538
Miscellaneous	8,212	53,269	137,442	1,219,658	1,550	25,638	135,481	1,154,598
Total withdrawals	9,439	435,493	168,210	11,529,310	2,441	331,457	163,292	10,162,503
Entered for consumption	8,792	1,971,823	231,044	57,558,328	7,458	1,570,484	226,047	50,652,247
Total marketed	18,228	2,407,316	399,254	69,087,638	9,899	1,901,941	389,339	60,814,750

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—								
Wool	429	128,131	7,356	2,195,162	140	38,310	5,259	1,564,401
Cotton	363	98,367	11,103	3,471,265	343	110,996	9,121	2,657,823
Silk	309	176,916	5,139	3,175,520	253	144,562	4,993	2,905,847
Flax	520	119,113	7,571	1,654,531	224	47,980	6,503	1,390,143
Miscellaneous	4,888	50,174	96,248	1,142,469	268	12,437	103,281	1,118,318
Total	6,509	572,701	127,417	11,638,658	1,228	354,285	129,157	9,636,532
Entered for consumption	8,792	1,971,823	231,044	57,558,328	7,458	1,570,484	226,047	50,652,247
Total imports	15,301	2,544,524	358,461	69,196,986	8,686	1,924,769	355,204	60,288,779

STATE AND CITY DEPARTMENT.

OUR STATE AND CITY SECTION.

We send to our subscribers to-day the usual semi-annual number of our "State and City" Section. The statistics and information in this publication have been completely revised and brought down to date. The editorial discussions embrace an article entitled "Municipal Water-Works and Contracts with Water Companies," and another entitled, "Municipal Bond Sales during 1905;" also an elaborate full-page statistical analysis of the year's bond sales.

News Items.

Illinois.—*Special Session Ends.*—The State Legislature, convened in special session on April 10 to provide for a new primary law, adjourned on May 16.

Iowa.—*Water Plant Legislature.*—An Act of the State Legislature approved April 5 amends Section 745 of the Supplement to the Code relating to the purchase or erection of water plants by granting the following additional powers to cities of the first class:

A—In addition to mortgage on the water plant to secure the bonds hereinbefore authorized, the said city may in addition to the security of said mortgage and as a part thereof grant a franchise to maintain and operate said plant on foreclosure sale under said mortgage, said franchise to become effective only on the passing of title under said foreclosure sale and to continue for a period of not exceeding twenty-five (25) years thereafter.

Providing that the granting of such franchise shall be approved by a majority of the electors of said city, voting at an election thereon, which election shall be held as provided in Section seven hundred and forty-six (746), supplement to the code.

B—They shall have power to issue the general bonds of the city creating an indebtedness of said city to an amount which, with its other existing indebtedness, shall not exceed five per cent (5%) of the actual value of the taxable property of said city, as shown by the last preceding assessment. The said bonds or proceeds of sale thereof to be used in the purchase or construction of a water plant, as herein provided.

Provided, however, that such bonds can be issued by order of the city council of said city only after a contract for the purchase or construction of a water plant and providing for the issuance of such bonds has been approved by the majority of the electors of said city voting at an election thereon to be held in accordance with the provisions of Section seven hundred and forty-six (746), supplement of the code.

Neither the said bonds nor the proceeds thereof shall be diverted to another purpose than as herein provided.

Said cities may purchase or contract a water plant and pay for the same partly out of the water bonds and partly out of the general bonds herein provided, or wholly out of either class of bonds or proceeds thereof, as such city may determine.

The general bonds of the city herein provided shall bear interest at not exceeding five per cent (5%) per annum, payable semi-annually, and shall be payable not more than twenty (20) years after date and in the general form of bonds provided by Section four hundred and three (403) of the code, with such changes as may be necessary to conform the same to this statute and the ordinance or contract of the city under which they are issued.

Lawrence, Kan.—*Appeal Taken.*—The State Attorney-General has filed an appeal in the State Supreme Court in the suit brought by the State to compel the city of Lawrence to pay the $100,000 university bonds issued many years ago and now held in the State Permanent School Fund. The decision in the District Court (see V. 82, p. 525) was in favor of the city and it is from this decision that the appeal has been taken. It is the claim of the city that by an understanding with the State at the time the bonds were issued the city was to be relieved from all liability after the payment of interest to the amount of the principal.

New York City.—*Listed on Stock Exchange.*—The New York Stock Exchange on May 24 listed $20,000,000 4% registered corporate stock of New York City, these representing the three issues of bonds sold by this city last February. Securities mature Nov. 1 1955.

New York State.—*Amendment to Savings Bank Investment Law.*—The Legislature prior to adjournment, passed a bill amending the law relating to the investments of New York State Savings banks. The measure follows, the new matter being italicized and the portions of the old law eliminated being indicated by means of brackets. The Act was signed by the Governor on Wednesday May 23, one day after our "State and City" Section (which accompanies this issue of the "Chronicle") went to press. The changes, however, will be found incorporated in that publication, though coupled with the statement that the bill had not up to that time been signed by the Governor.

AN ACT

To amend the banking law, relative to securities in which deposits in savings banks may be invested.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subdivision 5 of section 116 of chapter 689 of the laws of 1892, entitled, "An act in relation to banking corporations," as amended by chapter 440 of the laws of 1893, chapter 813 of the laws of 1895, chapter 454 of the laws of 1896, chapter 386 of the laws of 1897, chapter 598 of the laws of 1902, and chapter 401 of the laws of 1905, is hereby amended to read as follows:

5. In the stocks or bonds of any incorporated city situated in one of the States of the United States which was admitted to statehood prior to January 1 1896, and which, since January 1 1861, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment, of not less than 45,000 inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment, and has [never] *not, since January 1 1878,* defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. *But if, after such default on the part of any such State or city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default, within the provisions of this subdivision, and subsequent failures to pay instalments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof, within the meaning of this subdivision, at a date later than the date of said first failure in payment.* If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed 7% of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks, but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell such bonds or stock of said city as may have been purchased prior to said increase of debt.

Section 2. Paragraph (i) of subdivision 6 of section 116 of said chapter, as amended by chapter 813 of the laws of 1895, chapter 236 of the laws of 1898, chapter 386 of the laws of 1899, chapter 42 of the laws of 1900, chapter 440 of the laws of 1902, and chapter 640 of the laws of 1903, and chapter 401 of the laws of 1905, is hereby amended to read as follows:

(i) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors, is owned by, and which is operated by, a railroad whose last issued refunding bonds are a legal investment under the provisions of subdivisions (a), (e) or (f) of this section, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than $20,000 in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed [bonds] *and* issues, shall exceed three times the capital stock of said company at the time of making said investment. *Bonds which have been or shall become legal investments for savings banks under any of the provisions of this Act shall not be rendered illegal as investments, though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividend or both upon the securities issued against, in exchange for, or to acquire the stock of, the company consolidated or the property purchased or upon securities subsequently issued in exchange or substitution therefor to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds.* Not more than 25% of the assets of any bank shall be loaned or invested in railroad bonds, and not more than 10% of the assets of any bank shall be invested in the bonds of any one railroad corporation described in paragraph a of this subdivision, and not more than 5% of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any bank under the provisions of this subdivision its securities shall be estimated in the manner prescribed for determining the per centum of surplus by section 124 of this Act. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

Section 3. This Act shall take effect immediately.

Recording Tax Bill Signed.—The Governor on May 22 signed the "Mortgage Recording Tax Law" repealing the law of 1905 whereby a tax of one-half of 1% was levied annually, and substituting for it a simple recording tax of one-half of 1% on all mortgages on real property recorded on and after July 1 1906. It is stated that several large title companies, in view of the passage of this law, have announced their intention to reduce the interest rate on mortgage loans by one-half of 1% on July 1, the date when the new law becomes operative.

Ohio.—*Longworth Act Amended.*—The State Legislature the present year passed an Act amending the so-called "Longworth Omnibus Bill" of 1902 with reference to the issuance of bonds by various municipalities of the State. The amended law, like the original law, fixes a maximum limit of 8% upon the indebtedness of the municipalities, but it is interesting to note in view of the recent litigation on the point whether the limitations apply to bonds issued prior to the Act of April 29 1902, that the amended law expressly provides that such earlier issues shall not be considered in arriving at the limitations named. The amended law in full is as follows:

[House Bill No. 244.]

AN ACT to amend Sections 2835, 2835*b*, 2836 and 2837 of the Revised Statutes of Ohio, relating to the issue and sale of bonds by municipalities.

Be it enacted by the General Assembly of the State of Ohio:

Section 1. That Sections 2835, 2835*b*, 2836 and 2837 of the Revised Statutes of Ohio be amended so as to read as follows:

Sec. 2835. That the trustees of any township or the council of any municipal corporation of the State of Ohio shall have the power to issue and sell bonds in such amounts and denominations, for such period of time and at such rate of interest, not exceeding 6%, and in such manner as is provided by law for the sale of bonds by such township or municipal corporation, for any of the purposes provided for in this Act, whenever such trustees or council by an affirmative vote of not less than two-thirds of the members elected or appointed thereto shall by resolution or ordinance deem the same necessary.

1. For procuring the real estate and right of way for any improvement authorized by this section, or for purchasing real estate with a building or buildings thereon, to be used for public purposes.
2. For extending, enlarging, improving, repairing or securing a more complete enjoyment of any building or improvement authorized by this section, and for equipping and furnishing the same.
3. For sanitary purposes and for erecting a crematory or providing other means for disposing of garbage and refuse matters.
4. For improving highways leading into the township or corporation, or for building or improving a turnpike, or for purchasing one or more turnpike roads and making the same free.
5. For constructing wharves and landings on navigable waters.
6. For erecting infirmaries.
7. For erecting workhouses, prisons and police stations.
8. For erecting houses of refuge and corrections.
9. For erecting market houses and providing market places.
10. For erecting public halls and public offices.
11. For erecting or purchasing water works and supplying water to the township or corporation and the inhabitants thereof.
12. For erecting or purchasing gas works or electric-light works, and for supplying light to the township or corporation and the inhabitants thereof.
13. For providing grounds for cemeteries or crematories, for enclosing and embellishing the same, and for erecting vaults.
14. For constructing sewers, sewage disposal works, flushing tunnels, drains and ditches.
15. For establishing free public libraries and reading rooms.
16. For the establishment of free public baths.
17. For erecting monuments to commemorate the services of soldiers, sailors and marines of the State and nation.
18. For improving any water course or water front.
19. For the payment of obligations arising from emergencies resulting from epidemics or floods or other forces of nature.
20. For purchasing and condemning the necessary land for park and boulevard purposes and for improving the same as well as for improving or completing the improvement of any existing boulevard, park or parks.
21. For erecting hospitals and pest houses and for rebuilding or improving existing hospitals and pest houses.
22. For resurfacing, repairing or improving any existing street or streets as well as other public highways.
23. For opening, widening and extending any street or public highway.
24. For purchasing or condemning any land necessary for street or highway purposes, and for improving the same or paying any portion of the cost of such improvement.
25. For constructing levees and embankments or paving or improving the same, and for improving any water course passing through said township or municipal corporation.
26. For constructing or repairing viaducts, bridges and culverts, and for purchasing or condemning the necessary land therefor.
27. For erecting any building necessary for a fire department, purchasing fire engines, fire boats, constructing water towers and fire cisterns, and paying the cost of placing underground the wires or other signal apparatus of any fire department.

The bonds herein authorized may be issued for any or all purposes enumerated herein, but the total bonded indebtedness hereafter created in any one fiscal year under the authority of this Act by any township or municipal corporation shall not exceed one (1) per cent of the total value of all property in such township or municipal corporation, as listed and assessed for taxation, except as otherwise provided in this Act.

Whenever the trustees of any township or the council of any municipal corporation shall by resolution or ordinance passed by an affirmative vote of not less than two-thirds of all the members elected or appointed thereto deem it necessary in any one fiscal year to issue bonds for all or any of the purposes authorized in this Act in any amount greater than 1% of the total value of all property in such township or municipal corporation as listed and assessed for taxation, then and in that event they shall submit the question of issuing any bonds in excess of said 1% to a vote of the qualified electors of such township or municipal corporation at a general or special election in the manner hereafter provided in Section 2837, Revised Statutes.

Provided, however, that the net indebtedness incurred by any township or municipal corporation, after the passage of Section 2835, Revised Statutes, as amended April 29 1902 for the purpose herein enumerated, shall never exceed four (4) per cent of the total value of all property in such township or municipal corporation, as listed and assessed for taxation, unless an excess of such amount is authorized by vote of the qualified electors of such township or municipal corporation in the manner hereafter provided in Section 2837, Revised Statutes.

In arriving at the net indebtedness incurred, allowance shall be made only for the amount held in the sinking fund for the redemption of bonds theretofore issued under the provisions of Section 2835 as amended April 29 1902 and subsequently, and the net indebtedness shall be held to be the difference between the par value of all such outstanding and unpaid bonds and the amount held in the sinking fund for their redemption.

For the purposes of this Act the fiscal year shall hereafter be the calendar year, from January 1 to December 31 inclusive, and an indebtedness shall not be deemed to have been created or incurred, where the work is to be done by or through the officers of the township or municipal corporation, until the bonds therefor have been issued and sold.

Sec. 2835b. Provided further that the limitations of 1% and 4% prescribed in Section 2835, Revised Statutes, shall not be construed as affecting bonds issued under authority of said Section 2835 upon the approval of the electors of the corporation, nor shall bonds which are to be paid for by assessments specially levied upon abutting property, nor bonds issued for the purpose of constructing, improving and extending water works when the income from such water works is sufficient to cover the cost of all operating expenses, interest charges, and to pass a sufficient amount to a sinking fund to retire such bonds when they become due, nor any bonds issued prior to the passage of Section 2835, Revised Statutes, as amended April 29 1902, be deemed as subject to the provisions and limitations of said section, or be considered in arriving at the limitations therein provided.

Sec. 2836. For the payment of bonds issued under the authority of Section 2835 of the Revised Statutes or issued after a submission of the question to the people under the provisions of Section 2837 of the Revised Statutes, the trustees of any township or the council of any municipal corporation shall, unless the interest on and redemption of such bonds is otherwise provided for, levy a tax in addition to all levies now authorized by law, every year during the period said bonds have to run, sufficient to pay the interest on said bonds and to provide a sinking fund for their final redemption at maturity.

Sec. 2837. Before any bonds in excess of the said one per cent in any one year or in excess of the said 4% in the aggregate are issued or tax levied, as provided in Sections 2835 and 2836, Revised Statutes, the question of issuing the same shall be submitted to the voters of the township or municipal corporation at a general or special election. And whenever the trustees of any township or the council of any municipal corporation shall by resolution or ordinance passed by an affirmative vote of not less than two-thirds of all the members elected or appointed thereto declare it necessary to issue and sell the bonds of such township or municipal corporation, as the case may be, for any or either of the purposes mentioned in Section 2835 of the Revised Statutes, in excess of the amounts therein authorized, and shall by such resolution or ordinance fix a date upon which the question of issuing and selling such bonds shall be submitted to the electors of such township or municipal corporation, and shall cause a copy of such resolution or ordinance to be certified to the Deputy State Supervisors of the county in which such township or municipal corporation is situated, and such Deputy State Supervisors shall thereupon proceed to prepare the ballots and make all other necessary arrangements for the submission of such question to the electors of any such township or municipal corporation at the time fixed in said resolution. Such election shall be held at the regular place or places of voting in such township or municipality, and shall be conducted, canvassed and certified in the same manner, except as otherwise provided by law, as November elections in such township or municipal corporation for the election of officers thereof. Thirty days' notice of the submission shall be given in one or more papers printed therein once a week for four consecutive weeks, stating the amount of bonds to be issued, the purpose for which they are to be issued, and the time and place of holding the election; and if no newspaper is printed therein the notice shall be posted in a conspicuous place and published once a week for four consecutive weeks in some newspaper of general circulation in the township or municipal corporation; and if two-thirds of the voters voting at such election upon the question of issuing the bonds vote in favor thereof, then and not otherwise the bonds for such excess shall be issued and tax levied. Those who vote in favor of the proposition shall have written or printed on their ballots in quotation "For the issue of bonds"; and those who vote against the same shall have written or printed on their ballots the words "Against the issue of bonds." Provided, however, that no township or municipal corporation shall hereafter create or incur a net indebtedness under the authority of this Act in excess of 8% of the total value of all property in such township or municipal corporation as listed and assessed for taxation. All bonds heretofore issued in good faith under the authority of Section 2835, Revised Statutes, as amended April 29 1902 and April 23 1904, which at the time of issue were within the limitations herein provided, shall be valid obligations of the township, city, village or other municipal corporation which issued them, and in arriving at the limitations of 8% herein provided, and of 4% in Section 2835, Revised Statutes provided, all such bonds, except those excluded by the provisions of Section 2835b, Revised Statutes, shall be considered.

Section 2. That Sections 2835, 2835b, 2836 and 2837, Revised Statutes of Ohio, be and the same are hereby repealed.

FREEMAN T. EAGLESON,
Speaker pro tem. of the House of Representatives.
JAMES M. WILLIAMS,
President pro tem. of the Senate.

Passed March 22 1906.

This bill was presented to the Governor March 22 1906 and was not signed or returned to the House wherein it originated within ten days after being so presented, exclusive of Sundays and the day said bill was presented, and was filed in the office of the Secretary of State April 4 1906.

LEWIS B. HOUCK,
Secretary to the Governor.
45G

Bond Calls and Redemptions.

Caldwell County (P. O. Lockhart), Texas.—*Bonds Redeemed.*—This county on April 10 redeemed $2,000 outstanding bonds.

Cape Girardeau, Cape Girardeau County, Mo.—*Bond Call.*—Call is made for payment June 15 1906, at the National Bank of Commerce in New York City, of $5,000 5% funding bonds. Denomination $500. Bonds were issued March 1 1890 and were subject to call after fifteen years.

Carthage, Jasper County, Mo.—*Bond Call.*—Call was made for payment May 10 at the office of the City Treasurer of $500 4% bonds Nos. 9, 10 and 11, dated May 10 1900.

Carthage School District, Jasper County, Mo.—*Bond Call.*—Call was made for payment May 15 at the National Bank of Commerce in St. Louis of refunding bonds Nos. 1 to 10 inclusive.

Cass County (P. O. Harrisonville), Mo.—*Bond Call.*—Bonds numbered 340 to 342 inclusive were called for payment May 18 at the Franklin Bank in St. Louis. Denomination $1,000.

Chatham County (P. O. Savannah), Ga.—*Bond Call.*—The County Commissioners will redeem July 1 $21,000 bonds Nos. 25 to 45 inclusive and $3,000 bonds Nos. 17, 22, 41, 42, 65 and 72.

Clinton School District, Henry County, Mo.—*Bond Call.*—Bond No. 10 for $500, dated May 1 1897 and bearing 5% interest, was called for payment May 15 at the Citizens' Bank of Clinton.

Cole County (P. O. Jefferson City), Mo.—*Bond Call.*—Payment will be made June 1 at the office of the County Treasurer of 4% bonds Nos. 1 to 12 inclusive, each for $500, dated June 1 1896.

Hill County (P. O. Hillsboro), Texas.—*Bonds Redeemed.*—An issue of $19,000 bonds was redeemed on April 10. These bonds were held by the State Permanent School Fund.

Lewis County (P. O. Monticello), Mo.—*Bond Call.*—Payment will be made May 26 at the National Bank of Commerce in St. Louis of $2,500 bonds numbered 86 to 90 inclusive. Denomination $500.

Llano County (P. O. Llano), Texas.—*Bonds Redeemed.*—On April 10 this county redeemed $4,000 bonds held by the State Permanent School Fund.

Motley County (P. O. Matador), Texas.—*Bonds Redeemed.*—Bonds to the amount of $1,000 held by the State Permanent School Fund were redeemed by this county on April 10.

Mound City School District, Holt County, Mo.—*Bond Call.*—Payment will be made June 15 at the National Bank of Commerce in New York City of $4,000 bonds. Denomination $1,000.

Mount Pleasant Township, Bates County, Mo.—*Bond Call.*—W. R. Bell, County Treasurer, calls for payment June 1 at the State Bank of St. Louis $5,000 4½% Mount Pleasant Township railroad bonds, numbered 23 to 27 inclusive, and dated June 1 1897.

New Orleans, La.—*Premium Bonds Drawn.*—The following premium bonds of the City of New Orleans were drawn by lot on April 16 1906 (for payment July 15 1906), this being the one hundred and twenty-second allotment:

Series Nos. 517, 679, 709, 760, 805, 1008, 1089, 1494, 1669, 1785, 2638, 2656, 2971, 3038, 3097, 3180, 3627, 3686, 3815, 4102, 4115, 4372, 4517, 4635, 4736, 4877, 4989, 5035, 5103, 5314, 5370, 5708, 6158, 6540, 6802, 7137, 7482, 7701, 8399, 8509, 8577, 8654, 8684, 8783, 9060, 9293, 9325, 9573, 9592, 9838.

Series Nos. 6734 to 10,000 were never issued.

Queen City School District No. 57, Schuyler County, Mo.—*Bond Call.*—Call is made for payment June 1 at the Mississippi Valley Trust Co. in St. Louis of bonds Nos. 1 to 14 inclusive, each for $500, dated June 1 1899. Interest 5%.

Scotland County (P. O. Memphis), Mo.—*Bond Call.*—Call is made for payment June 1 at the Mississippi Valley Trust Co. in St. Louis of $10,000 refunding railroad bonds, Nos. 62 to 71 inclusive.

Springfield School District, Greene County, Mo.—*Bond Call.*—Call is made for payment July 1 of $3,000 5% 10-20-year (optional) coupon bonds dated July 1 1892 and numbered 63 to 65 inclusive. Payment will be made at the Chemical National Bank in New York City.

Wilbarger County (P. O. Vernon), Texas.—*Bonds Redeemed.*—Outstanding bonds to the amount of $2,000 were paid April 10.

Bond Proposals and Negotiations this week have been as follows:

Adair County (P. O. Kirksville), Mo.—*Bonds Registered.*—On May 9 the $17,000 5% 2-year coupon county-jail bonds mentioned in V. 82, p. 647, were registered by the State Auditor.

Adams County (P. O. Decatur), Ind.—*Bond Sale.*—The four issues of bonds offered on May 21 were awarded as follows:

$8,200 4½% coupon macadam-road bonds to the Old Adams County Bank of Decatur for $8,271 05. Denomination $410.
3,060 4½% coupon macadam-road bonds to the Old Adams County Bank of Decatur for $3,086 05. Denomination $153.
3,500 4½% coupon macadam-road bonds to the Old Adams County Bank of Decatur for $3,528 05. Denomination $175.
9,000 4½% coupon macadam-road bonds to the Old Adams County Bank of Decatur for $9,070 55.

Following are the bids:

	$8,200 *bonds.*	$3,060 *bonds.*	$3,500 *bonds.*	$9,000 *bonds.*
Old Adams County Bank, Decatur	$8,271 05	$3,086 05	$3,528 05	$9,070 55
J. F. Wild & Co., Indianapolis	8,241 50	3,076 00	3,518 00	9,045 50
First National Bank, Decatur	8,217 00	3,066 00	3,507 00	9,019 00

The above bonds are dated May 15 1906. Interest semi-annual. Maturity one bond each six months from Nov. 15 1906 to May 15 1916 inclusive.

Albert Lea, Minn.—*Bonds Not to Be Re-Offered at Present.*—We are informed that the $18,000 4% 20-year sewer bonds awarded on Nov. 15 to N. W. Harris & Co. of Chicago but subsequently refused by that firm (V. 82, p. 348) will not be re-offered until an amendment is made to the City Charter to cover the objections raised by the attorney for the Chicago firm.

Anne Arundel County (P. O. Annapolis), Md.—*Bond Offering.*—Proposals will be received until 11 a. m., June 12, by the Board of County Commissioners, for $250,000 4% coupon bonds. Authority, Chapter 313, Acts of 1906. Interest Jan. 1 and July 1. Maturity $25,000 every five years. Bonds are exempt from taxation. Certified check for 2% of the bonds bid for, payable to the County Treasurer, is required. Delivery on or before July 10. Bonded debt of county $50,000; sinking fund $9,253. Assessed valuation 1905, $12,345,370.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Arlington, Kingsbury County, S. Dak.—*Bonds Not Sold.*—The only bid received on May 22 for the $13,000 20-year water-works bonds described in V. 82, p. 1061, was one of par for bonds bearing 6% semi-annual interest, submitted by F. E. Magraw of St. Paul. This bid, we are informed, was rejected.

Ashtabula, Ashtabula County, Ohio.—*Bond Election.*—This city will vote June 5 on the following propositions:

Shall the city issue $375,000 bonds for the purpose of erecting water-works?

Shall the city issue $325,000 bonds for the purpose of purchasing the plant of the Ashtabula Water Supply Co.?

Shall the city issue $50,000 bonds for the construction of an electric-light-plant?

Atchison, Kan.—*Bonds Voted—Bonds Defeated.*—According to local reports a proposition to issue $45,000 park bonds carried on May 1, while a proposition to issue $55,000 culvert-building bonds was defeated.

Attleborough, Bristol County, Mass.—*Bond Sale.*—Proposals were asked for until 2 p. m. yesterday (May 25) for $40,000 4% Peck Street extension bonds. Denomination $1,000. Date June 1 1906. Interest semi-annually at the Boston Safe Deposit & Trust Co. in Boston. Maturity June 1 1916. Frank I. Babcock is Town Treasurer. Bonds were awarded to Estabrook & Co. of Boston at 102.05.

Augusta, Ga.—*Bond Sale.*—This city recently sold an issue of $35,000 4% 30-year coupon refunding bonds at 103.56. Authority, Act of General Assembly, approved Dec. 11 1878. Denomination $1,000. Date Feb. 1 1906. Interest semi-annual. Bonds are non-taxable by the City of Augusta.

Baker City, Baker County, Ore.—*Bond Election.*—It is stated that the City Council has called an election for June 6 for the purpose of voting on the question of issuing $15,000 park-site bonds.

Baker County School District No. 5, Ore.—*Bonds Not Sold.*—We are informed that, owing to the discovery that the bond election had not been held according to law, no award was made on April 26 of the $10,000 5% 10-20-year (optional) gold coupon refunding and the $20,000 5% 10-20-year (optional) gold coupon school-building bonds described in V. 82, p. 883.

Bangor, Northampton County, Pa.—*Bond Sale.*—We are informed that this place recently awarded $30,000 4% refunding and improvement bonds to Edward V. Kane & Co. of Philadelphia.

Bangor School District, Northampton County, Pa.—*Bond Sale.*—This district recently awarded $15,000 4% bonds to Edward V. Kane & Co. of Philadelphia. Maturity $3,000 on June 1 in each of the following years: 1916, 1921, 1926, 1931 and 1936. Bonds are exempt from taxes.

Barberton School District, Summit County, Ohio.—*Bond Sale.*—On May 19 the $15,000 4½% coupon school-building bonds, described in V. 82, p. 1141, were awarded to Rudolph Kleybolte & Co. of Cincinnati at 106.05 and accrued interest. Following are the bids:

Rudolph Kleybolte & Co., Cin.	$15,907 50	Central Tr. & Safe Dep. Co., Cincinnati	$15,681 00
Otis & Hough, Cleveland	15,865 60	Lamprecht Bros. & Co., Cleve.	15,676 50
F. L. Fuller & Co., Cleveland	15,790 00	W. J. Hayes & Sons, Cleveland	15,654 00
Emery, Anderson & Co., Cleve	15,765 00	Security Savings Bank & Trust Co., Toledo	15,610 00
Denison & Farnsworth, Cleve.	15,761 00	New 1st Nat. Bk., Columbus	15,567 00
W. R. Todd & Co., Cincinnati	15,750 00	S. A. Kean, Chicago	15,532 50
Hayden, Miller & Co., Cleve.	15,750 00		
Seasongood & Mayer, Cincin.	15,718 00		

Battle Creek, Mich.—*Bond Sale.*—On May 16 $13,000 4% paving bonds and $15,000 4% sewer bonds were awarded ,it is stated, to Emery, Anderson & Co. of Cleveland. Maturity eighteen years.

Belleville, Republic County, Kan.—*Bonds Not Sold.*—The following bids, both of which were rejected, were received on May 15 for the $20,000 5% 20-year coupon electric-light bonds described in V. 82, p. 999; C. H. Coffin, of Chicago, $20,201; and S. A. Kean, of Chicago, $20,260.

Belleville School District, Richland County, Ohio.—*Bonds Voted.*—The voters of this district recently authorized the issuance of $17,500 school-building bonds.

Berea School District, Cuyahoga County, Ohio.—*Bonds Voted—Bond Offering.*—The election May 14 resulted in a vote of 60 to 15 in favor of issuing the $7,000 4% coupon schooi-improvement bonds, mentioned in V. 82, p. 1114. Proposals for these bonds will be received until 12 m. June 18 by A. A. Loomis, Clerk Board of Education. Authority Section 3992 of the Revised Statutes. Denomination $500. Date May 1 1906. Interest semi-annually at the Bank of Berea Company in Berea. Maturity $500 each six months from May 1 1907 to Nov. 1 1913 inclusive. Certified check for 5% of the bonds bid for, payable to the Treasurer Board of Education, is required. Purchaser to pay accrued interest.

Bisbee, Cochise County, Ariz.—*Bond Offering.*—Proposals will be received until 8 p. m. June 5 by C. W. Hicks, City Clerk, for $80,000 5% coupon sewer-system bonds. Denomination $1,000. Interest June and December. Maturity $4,000 yearly beginning five years from date. Bonds are not taxable. Certified check for 10% of bid, payable to the City of Bisbee, is required. Bonded debt, this issue. Assessed valuation for 1905, $1,212,019.

Blakely (Borough), P. O. Olyphant, Pa.—*Bonds Re-Awarded.*—We are informed that the $8,000 5% coupon electric-light-plant bonds awarded on May 7, as stated in V. 82, p. 1168, to S. A. Kean of Chicago, were re-awarded on May 21 to the following parties at par:

J. P. Williams, Olyphant	$1,000	Peckville Nat. Bank, Peckville	$5,500
W. H. Davis, Olyphant	500	Sheridan Lodge. K. of P., Peckville	1,000

Bronxville, Westchester County, N. Y.—*Bond Sale.*—Following are the bids received on May 24 for the $8,000 5-8-year (serial) registered sewer-extension bonds and the $6,000 5-7-year (serial) registered street-improvement bonds described in V. 82, p. 1168. The award was made to E. Seymour & Co. of New York City.

E. Seymour & Co., N. Y. (4.20s)	100.00	Yonkers Sav. Bank, $8,000 4½s	100.00
Geo. M. Hahn, N. Y. (4½s)	102.07	Yonkers 6,000 4½s	100.00
H. Kleybolte & Co., Cin. (4½s)	100.667	Jas. A. Benedict & Co., N. Y. (5s)	102.06
W. J. Hayes & Sons, Cleve. (4½s)	100.63	Harriman & Co., N. Y. (5s)	101.38

At the hour of the sale it was announced that two citizens had each donated $5,000 for the erection of the village-hall, thus doing away with the necessity of issuing the $10,000 village-hall bonds proposed for that purpose and advertised to be sold at the same time as the street and sewer bonds mentioned above.

Cabell County (P. O. Huntington), W. Va.—*Award Postponed.*—We are informed that the $120,000 4½% coupon bridge and court-house bonds offered on May 22 will not be awarded until May 28. For description of these securities see V. 82, p. 1168.

Caldwell, Canyon County, Idaho.—*Bonds Voted.*—Propositions to issue $25,000 city-hall bonds and $6,000 water bonds carried on May 4 by a vote of 128 to 63 and 154 to 34 respectively.

Carthage High School District, Jefferson County, N. Y.—*Bond Sale.*—On May 18 the $28,000 high-school bonds described in V. 82, p. 1169, were awarded to the Jefferson County Savings Bank of Watertown at par for 3.85s. Following are the bids:

Jefferson County Savings Bank, Watertown (for 3.85s)	par	Watertown Savings Bank (for 4s)	par
National Exch. Bk., Carthage (for 4s)	par	Carthage Nat. Bk., Carthage (for 4s)	par
		I. W. Sherrill, Poughkeepsie (for 4⅛s)	101

Chicago, Ill.—*Bond Offering.*—Proposals will be received until 2 p. m. June 1 by L. E. McGann, City Comptroller, for $1,500,000 4% gold general-corporate-purpose bonds. Denomination $1,000. Date July 1 1906. Interest semi-annually at the fiscal agency in New York City and at the office of the City Treasurer. Maturity $84,000 yearly from Jan. 1 1909 to Jan. 1 1925 inclusive and $72,000 Jan. 1 1926. Bonds may be registered at the office of the City Comptroller. Certified check on a Chicago bank for $100,000 payable to the City of Chicago is required.

Cincinnati, Ohio.—*Bond Offering.*—Proposals will be received until 12 M. June 25, by Stanley Ferguson, Secretary Board of Trustees of the Cincinnati Southern Ry., for $500,000 3½% Cincinnati Southern coupon terminal bonds. Securities are part of an issue of $2,500,000 bonds, of which $2,000,000 have been sold. Denomination $1,000. Date July 2 1906. Interest semi-annually at the American Exchange National Bank, New York City. Maturity July 1 1965; subject to call after July 1 1946. Certified check on a national bank for 2% of the amount bid, payable to the Board of Trustees of the Cincinnati Southern Railway, required. Bidders must use printed form of proposal furnished by the Secretary.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Bonds Authorized.—The City Council on April 23 passed ordinances authorizing the issuance of the following bonds:

$215,000	3.65%	20-year coupon garbage-disposal bonds.
250,000	3.65%	30-year coupon sewer-construction (city's portion) bonds.
25,000	3.65%	20-year coupon stable-building bonds.
500,000	3.65%	10-year coupon street-improvement (city's portion) bonds.

Denomination $500. Date, day of sale. Interest semi-annually at the office of the City Treasurer.

Clayton School District, Union County, N. Mex.—*Bonds Voted.—Bond Offering.*—This district on May 12 authorized the issuance of $12,000 5% 10-20-year (optional) school-building bonds by a vote of 86 to 34. Proposals for these securities will be received at any time by the First National Bank of Clayton. H. J. Hammond, President.

Cleveland School District, Cuyahoga County, Ohio.—*Bond Sale.*—On May 21 the $250,000 4% 20-year coupon manual-training-high-school bonds described in V. 82, p. 1061, were awarded to the Lamprecht Bros. & Co. of Cleveland for $258,151 50.

Cleves School District, Hamilton County, Ohio.—*Bond Sale.*—On May 19 the $2,500 4% 2-11-year (serial) school-improvement bonds described in V. 82, p. 1000, were awarded to the Atlas National Bank of Cincinnati at 100.50 and accrued interest. The bids were as follows:

Atlas Nat. Bank, Cincinnati	$2,512 50	Brighton-German Bk. Co., Cin.	par
New First Nat. Bank, Columbus	2,501 00	W. R. Todd & Co., Cincinnati	par

All bidders agreed to pay accrued interest.

Coeur d'Alene School District, Kootenai County, Idaho.—*Bonds Voted—Bond Offering.*—The issuance of $14,000 6% 10-20-year (optional) school-building bonds was authorized on April 30 by a vote of 75 to 15. Proposals for these bonds will be received until 12 m. June 9. W. A. Andrews is Clerk of Board of Education.

Colorado City School District No. 1, El Paso County, Colo.—*Bond Sale.*—On May 15 the $21,000 4½% 10-20-year (optional) gold coupon refunding bonds described in V. 82, p. 946, were awarded to E. H. Rollins & Sons of Denver at par, accrued interest and blank bonds. The bidders were:

E. H. Rollins & Sons, Denver	$21,000	W. J. Hayes & Sons, Cleveland	$21,007

We are informed that several other bids were received but were not considered, as they were not accompanied by certified checks as required.

Comal County (P. O. Braunfels), Texas.—*Bonds Registered.*—The State Comptroller on May 11 registered $10,000 4% 10-40-year (optional) road and bridge bonds dated April 10 1906.

Comfrey, Brown County, Minn.—*Bonds Not Sold.*—No sale was made on May 14 of the $5,000 5% 2-6-year (serial) water-works bonds described in V. 82, p. 946.

Corona High School District, Riverside County, Cal.—*Bond Offering.*—Proposals will be received until 10 a. m. June 6 by the Board of Supervisors, W. W. Phelps, Clerk, for the $35,000 5% 11-20-year (serial) high-school-building bonds voted on March 26. Denomination $500. Purchaser to pay accrued interest. Bonded debt at present, $4,000. Assessed valuation, $870,862.

Delaware, Delaware County, Ohio.—*Bond Offering.*—Proposals will be received until 10 a. m. June 12 by F. D. King, City Auditor, for the following bonds, aggregating $12,850:

$2,250 5% coupon Oak St. assessment bonds. Authority Ordinance No. 212, passed April 25 1906. Denomination $225. Interest semi-annual. Maturity $225 yearly on April 1 from 1907 to 1916 inclusive.
1,200 5% coupon street-improvement (city's portion) bonds. Authority Ordinance No. 204, passed March 5 1906. Denomination $100. Interest annual. Maturity $200 yearly on April 1 in 1907 and 1908 and $100 yearly thereafter.
1,900 5% coupon High St. assessment bonds. Authority Ordinance No. 203, passed March 5 1906. Denomination $190. Interest annual. Maturity $190 yearly on April 1 from 1907 to 1916 inclusive.
500 5% coupon Channing St. assessment bonds. Authority Ordinance No. 206, passed March 12 1906. Denomination $50. Interest annual. Maturity $50 yearly on April 1 from 1907 to 1916 inclusive.
2,000 4% coupon sidewalk-construction assessment bonds. Authority Ordinance No. 207. Denomination $400. Interest annual. Maturity $500 yearly on April 1 from 1907 to 1911 inclusive.
5,000 4% coupon Railroad St Ditch (city's portion) bonds. Authority Ordinance No. 225, passed May 7 1906. Denomination $500. Interest semi-annual. Maturity $500 yearly on April 1 from 1907 to 1916 inclusive.

The above bonds are dated May 1 1906. Interest payable at the depository of the Sinking Fund in Delaware.

Delhi, Hamilton County, Ohio.—*Bond Sale.*—On May 19 the $3,000 4% 20-year coupon street-improvement bonds described in V. 82, p. 946, were awarded to Seasongood & Mayer of Cincinnati at 101.50 and accrued interest. Following are the bids:

Seasongood & Mayer, Cincinnati	$3,045	New First Nat. Bank, Columbus	$3,005
Central Trust & Safe Dep. Co., Cin.	3,035	W. R. Todd & Co., Cincinnati	par
Brighton-German Bk. Co., Cincin.	3,005		

Denver, Colo.—*Bonds Not Yet Sold.*—We are advised that no sale has yet been made of the $400,000 4% 1-15-year (serial) gold coupon auditorium bonds offered but not awarded on May 3. See V. 82, p. 1115.

Dexter, Penobscot County, Me.—*Loan Authorized.*—A temporary loan of $5,000 at 4% was recently authorized by this town. This loan, we are informed, will be negotiated at home.

Douglas School District No. 27, Cochise County, Ariz.—*Bond Sale.*—On May 1 the $40,000 5% 20-year gold coupon school-building bonds described in V. 82, p. 1000, were awarded to Martin Costello of Tombstone at 100.1025. Securities are dated May 1 1906.

Dunkirk, Chautauqua County, N. Y.—*Bonds Authorized.*—Chapter 262, Laws of 1906, authorizes the issuance of public-improvement bonds.

East Pittsburgh School District, Allegheny County, Pa.—*Bond Sale.*—On May 21 the $40,000 4½% coupon school-building bonds, a description of which was given in V. 82, p. 1115, were awarded to Emery, Anderson & Co. of Cleveland at 105.652 and accrued interest. Following are the bids:

Emery, Anderson & Co., Cleve.	$42,261 00	Denison & Farnsworth, Cleve.	$41,925 00
Otis & Hough, Cleveland	42,069 75	Union Sav. Bk. & Tr. Co., Cin.	41,600 00
Lamprecht Bros. & Co., Cleve.	42,036 00	F. L. Fuller & Co., Cleveland	41,200 00
Hayden, Miller & Co., Cleve.	41,927 50	W. J. Hayes & Sons, Cleveland	40,278 00

Evanston, Uinta County, Wyo.—*Bonds Voted.*—The election May 8 resulted in a vote of 220 to 187 in favor of issuing the $24,500 sewer-construction bonds mentioned in V. 82, p. 1062. Interest not to exceed 6%. Maturity twenty years, subject to call after ten years. Date of sale not yet determined.

Everett, Mass.—*Bond Sale.*—On May 24 $25,000 4% 1-25-year (serial) coupon refunding bonds were awarded to Jose, Parker & Co. of Boston at 102.123. Authority Chapter 105, Acts of 1905. Denomination $1,000. Date May 1 1906. Interest semi-annually at the Winthrop National Bank in Boston.

Fall River, Mass.—*Bond Sale.*—An issue of $10,000 4% 10-year park bonds has been sold to Estabrook & Co. of Boston at 102.557.

Farwell, Clare County, Mich.—*Bonds Voted.*—Reports state that propositions to issue $2,000 street-improvement and $2,000 electric-light bonds recently carried by a large majority.

Festus, Jefferson County, Mo.—*Bonds Registered.*—The State Auditor on May 17 registered an issue of $9,000 5% electric-light bonds of this city. Denomination $500.

Findlay, Ohio.—*Bond Sale.*—The highest bid received on May 17 for $5,000 4% 10½-year (average) park bonds was that of Seasongood & Mayer of Cincinnati at 100.705.

Flandreau, Moody County, So. Dak.—*Bond Sale.*—On May 19 the $5,000 5% 5-15-year (optional) water-works-extension bonds mentioned in V. 82, p. 1000, were awarded to Moody County at par and blank bonds for 5 per cents. A bid of 102 for 5 per cents was also received from S. A. Kean, of Chicago, but this bid, we are informed, was not considered, owing to failure to enclose certified check, as required. Denomination $1,000. Date June 1 1906. Interest semi-annual.

Floresville, Wilson County, Tex.—*Bonds Registered.*—On May 16 an issue of $4,000 4% 20-40-year (optional) water-works bonds dated Aug. 1 1903 was registered by the State Comptroller.

Fremont County School District No. 2, Idaho.—*Bond Sale.*—We are just advised that an issue of $1,100 school bonds was awarded to the State of Idaho on April 21.

Glen Ellyn School District No. 41, Du Page County, Ill.—*Bond Sale.*—On May 23 the $9,000 4½% gold registered school-building bonds described in V. 82, p. 1169, were awarded to N. W. Harris & Co. of Chicago for $9,165 and accrued interest.

Greece Union Free School District No. 4, Monroe County, N. Y.—*Bond Offering.*—Proposals will be received until 8 p. m., July 7, by John M. Keon, District Clerk (P. O. Charlotte), for $21,000 4% bonds. Denomination $1,000. Date July 1 1906. Interest semi-annually. Maturity $1,000 yearly, beginning ten years from date. Certified check for $500, payable to Robert Hedditch, Treasurer, is required. The district has no bonded debt at present. Assessed valuation, $1,160,082. These bonds were offered as 3½s on May 15 but without success.—V. 82, p. 1170.

Hammond, Tangipahoa Parish, La.—*Bond Election.*—According to local reports, a proposition to issue $30,000 refunding and $10,000 drainage bonds will be submitted to the voters of this town on June 26.

Hastings, Dakota County, Minn.—*Bonds Authorized.*—On May 17 the City Council, it is stated, authorized the issuance of $50,000 4% water-works bonds. Denomination $500. Date July 1 1906.

Holland Patent, Oneida County, N. Y.—*Bond Election.*—An election will be held in this village to-day (May 26) for the purpose of voting on a proposition to issue $16,000 water-works bonds.

Horry County (P. O. Conway), S. C.—*Bond Offering.*—Proposals will be received until 2 p. m. June 15 by J. C. Spivey, Secretary, for $40,000 5% bonds. Bonds are dated July 1 1906. Interest semi-annual. Maturity twenty years. Certified check for $500 is required.

Houston, Tex.—*Purchase of Water Plant Authorized.*—The election May 17 resulted in a vote of 810 to 266 in favor of the proposition to purchase the plant of the Houston Water-Works Co. under the conditions mentioned in V. 82, p. 1001. We are informed that the election to vote on the question of issuing bonds for this purpose will be held next month

Hudson, Summit County, Ohio.—*Bond Election.*—It is stated that a proposition to issue electric-light bonds will be submitted to a vote on June 5.

Huntington, W. Va.—*Bids.*—Following are the bids received on May 16 for the $55,000 paving and $45,000 sewerage 5% 20-30-year (optional) gold coupon bonds awarded, as stated last week, to Weil, Roth & Co. of Cincinnati for $108,585 35 and accrued interest.

Weil, Roth & Co., Cincinnati	$108,585 35	Lamprecht Bros. & Co., Clev.	$107,250 00
Seasongood & Mayer, Cincin.	108,657 00	Cincinnati Trust Co., Cincin.	107,200 00
Mansfield Sav. Bk., Mansfield	108,010 00	Rud. Kleybolte & Co., Cin.	107,180 00
Emery, Anderson & Co., Clev.	108,010 00	W. R. Todd & Co., Cincin.	106,750 00
MacDonald, McCoy & Co., Chic.	107,690 00	F. L. Fuller & Co., Cleveland	106,556 50
Union Sav. & k. B Tr. Co., Cin.	107,510 00	John Nuveen & Co., Chicago	105,000 00
W. J. Hayes & Sons, Cleve.	107,500 00	Baker, Watts & Co., Balt.	104,560 00
Denison & Farnsworth, Cleve.	107,460 00	N. W. Harris & Co., N. Y.	104,523 00
Amer. Bk. & Tr. Co., Hunting'n	107,265 50		

Idaho Falls School District, Bingham County, Idaho.—*Bond Sale.*—An issue of $15,000 5% 10-20-year (optional) school-building bonds was awarded on April 30 to J. M. Holmes of Chicago at 101.25. Denomination $1,000. Date April 1 1906. Interest semi-annual.

Independence School District, Montgomery County, Kan.—*Bonds Not Sold—Bond Offering.*—All bids received on May 21 for the $55,000 4½% 16-year (average) school-building bonds described in V. 82, p. 1170, were rejected. Proposals are again asked for these bonds, this time until 8 p. m. June 4. Bids are now requested for bonds bearing 4¼% or 4½% interest, payable semi-annually.

Indianapolis, Ind.—*Bond Sale.*—On May 24 the $100,000 3½% hospital bonds described in V. 82, p. 1170, were awarded to E. D. Bush & Co. of Indianapolis and MacDonald, McCoy & Co. of Chicago at their joint bid of 104.20.

Jackson, Butts County, Ga.—*Bonds Voted.—Bond Sale.*—A recent election resulted in favor of issuing $16,000 water-works and electric-light-plant bonds. Local reports state that these securities have already been sold.

Kearney County (P. O. Minden), Neb.—*Bond Offering.*—Proposals will be received until 12 m. June 11 by Charles Swanson, County Treasurer, for the $80,000 4% coupon court-house and jail bonds mentioned in V. 82, p. 233. Denomination $1,000. Date Jan. 1 1906. Interest January and July at the office of the State Treasurer. Maturity twenty years, subject to call $1,000 on any interest-paying date. Bonded debt, this issue. Assessed valuation, $2,744,106.

King County (P. O. Guthrie), Tex.—*Bond Sale.*—We are advised that the $4,000 5% 5-10-year (optional) court-house bonds dated Nov. 13 1905 and registered by the State Comptroller on March 31 have been awarded to H. N. Swain, Denomination $1,000.

Lafayette, La.—*Bonds Voted.*—Local papers state that the proposition to issue the $100,000 5% various-improvement bonds mentioned in V. 82, p. 948, carried on May 15 by a large majority.

Lake City, Columbia County, Fla.—*Bond Offering.*—Proposals will be received until 7 p. m. May 28 by the Board of Bond Trustees, J. C. Sheffield, Chairman, for $10,000 5% gold coupon school bonds. Denomination $1,000. Date Sept. 1 1905. Interest semi-annual. Maturity Sept. 1 1935. Certified check for $500 required.

Leaksville, Rockingham County, N. C.—*Bond Offering.*—Proposals will be received until 12 m. June 8 by C. B. Keesee for $10,000 5% paving bonds. Authority Chapter 241, Laws of 1903. Securities are dated Jan. 1 1906. Interest January and July in New York City. Maturity Jan. 1 1946. Bonded debt, this issue. Assessed valuation, $302,-050.

Lincoln, Neb.—*Bond Offering.*—Proposals will be received until 4 p. m., June 11, by Beman C. Fox, City Treasurer, for $50,000 4% refunding bonds. Date July 1 1906. Interest semi-annually at the Nebraska Fiscal Agency at New York City. Maturity $5,000 yearly after the tenth year, all bonds however being subject to call after 10 years. Certified check on a Lincoln bank for 2% of amount of bonds bid for is required.

Lititz, Lancaster County, Pa.—*Bond Offering.*—Proposals were asked for until 7:30 p. m. yesterday (May 25) by C. N. Derr, Clerk Borough Council, for $40,000 4% 5-30-year (optional) water bonds. Denomination $200. Date June 1 1906. Interest semi-annually at the Borough Treasury. Bonds are tax-exempt.

Little Shasta Road District, Siskiyou County, Cal.—*Bond Offering Postponed.*—We are advised that the sale of the $52,000 6% Little Shasta Permanent Road Division bonds which was to have taken place on May 14 was postponed until June 1. See V. 82, p. 885, for description of bonds.

London, Ont.—*Debentures Not Sold.*—The following bids, none of which was accepted, were received on May 18 for the $132,410 26 4% local-improvement debentures mentioned in V. 82, p. 1002:

Wood, Gundy & Co., Toronto	$130,437	Jno. B. Gilgour	$129,532
Aemilius Jarvis & Co., Toronto	129,828	Dominion Securities Corp., Ltd.	129,225
H. O'Hara & Co., Toronto	129,762		

Los Angeles, Los Angeles County, Cal.—*Bonds Voted.*—*Bonds Defeated.*—Propositions to issue the following bonds were submitted to vote on May 17, but the result was favorable only in one case, as will be seen from the figures given.

$287,500 main and lateral-sewer bonds. Vote of 4,919 for to 1,754 against.
225,000 storm-sewer bonds. Vote of 3,051 for to 3,556 against.
100,000 park bonds. Vote of 1,878 for to 4,513 against.
200,000 fire-engine-house bonds. Vote of 2,381 for to 4,058 against.
50,000 police-station bonds. Vote of 2,086 for to 4,267 against.
287,500 bridge-building bonds. Vote of 3,110 for to 3,472 against.

Lumberland (P. O. Pond Eddy), N. Y.—*Bond Sale.*—On May 22 this town awarded an issue of $27,000 4% bridge bonds to the Ellenville Savings Bank at par. Denomination $1,000. Date May 22 1906. Interest March 1 yearly. Maturity serially on March 1 from 1908 to 1921 inclusive.

McKee's Rock, Allegheny County, Pa.—*Bonds Proposed.*—It is stated that this place contemplates issuing $125,000 street-paving and sewer bonds.

McKeesport, Allegheny County, Pa.—*Bond Offering.*—Proposals will be received until 4 p. m. June 8 by C. E. Soles, City Comptroller, for the $200,000 4% water-improvement bonds voted on Nov. 7 1905. Denomination $1,000. Maturity from five to thirty years. Bonds are exempt from State tax. Certified check for $1,000 required.

Madill, Ind. Ter.—*Bond Election.*—According to reports, an election will be held June 19 for the purpose of voting on the question of issuing $40,000 water-works bonds.

Massillon, Ohio.—*Bond Election.*—On May 29 a proposition to issue $40,000 city-hall bonds will be submitted to the voters for their approval.

Minneapolis, Minn.—*Bond Sale.*—On May 24 the $100,000 4% coupon high-school-building bonds and the $100,000 4% coupon graded school-building bonds described in V. 82, p. 1116, were awarded to Estabrook & Co. of Boston at 104.03.

Montclair, N. J.—*Bond Offering.*—Proposals will be received until 8 p. m. June 25 by Harry Trippett, Town Clerk, at his office, No. 3 Crane Building, for $100,000 3½% gold park bonds. Denomination $1,000. Date June 30 1906. Interest Jan. 1 and July 1 at the Bank of Montclair. Maturity twenty-five years.

The official notice of this bond offering will be published among the advertisements in this Department next week.

Montezuma Valley Irrigation District, Montezuma County, Colo.—*Bond Offering.*—Proposals will be received until 4 p. m. June 15, by W. F. Mowry, Secretary Board of Directors, P. O. Cortez, for $556,500 6% irrigation bonds. Authority Chapter 113, Session Laws of 1905. Bonds will be either coupon or registered and in denominations of $100 to $500, to suit purchaser. Date June 1 1906. Interest semi-annually at the County Treasurer's office. Maturity as follows:

$28,000 in	11 years	$52,500 in	15 years	$73,500 in	18 years
35,000 in	12 years	56,000 in	16 years	84,000 in	19 years
42,000 in	13 years	63,000 in	17 years	77,000 in	20 years
45,500 in	14 years				

Successful bidder will be required to deposit with the Secretary a certified check for 1% of the amount bid, pending delivery of bonds. These securities are part of an issue of $795,000 bonds authorized on April 14 by a vote of 121 to 22.

Mount Vernon, Ohio.—*Bond Sale.*—Of the 5% coupon East Hamtramck Street paving bonds offered on May 21, $12,350 bonds were awarded to Breed & Harrison of Cincinnati at 104.259 and accrued interest. Following are the bids:

For $12,350 bonds.		*For $13,000 bonds.*	
Breed & Harrison, Cincinnati	$12,876 00	W. R. Todd & Co., Cincinnati	$13,520 00
Security Sav. Bk. & Tr. Co., Tol	12,813 00	New First Nat. Bank, Colum	13,507 00
Lamprecht Bros. & Co., Cleve	12,763 73	Hayden, Miller & Co., Cleve	13,455 00
W. J. Hayes & Sons, Cleveland	12,577 95	F. L. Fuller & Co., Cleveland	13,455 00
		Farm. & Merch. Nat. Bk., Mt. Ver	13,370 50

Of the $13,000 bonds originally offered (see V. 82, p. 1171) $650 matured on April 1 1906, therefore only $12,350 bonds were awarded, as stated above.

Nampa Independent School District No. 37, Canyon County, Idaho.—*Bond Sale.*—On May 14 the $20,000 5% 10-20-year (optional) coupon school-building bonds described in V. 82, p. 1116, were awarded to Geo. H. Tilden at 102.28 and accrued interest. Following are the bids:

Geo. H. Tilden	$20,456	Browne-Ellinwood Co., Chicago	$20,127
John Nuveen & Co., Chicago	20,202	S. A. Kean, Chicago	20,100
Bankers' & Lumbermen's Bank	20,157	MacDonald, McCoy & Co., Chic	20,057

All bidders agreed to pay accrued interest.

New Britain, Hartford County, Conn.—*Bond Offering.*—Further details are at hand relative to the offering on May 29 of the $150,000 4% coupon sewer bonds mentioned in V. 82, p. 1117. Proposals will be received until 12 m. on that day by W. H. Caldwell, Clerk Board of Sewer Commissioners. Denomination $1,000. Date Jan. 1 1906. Interest semi-annually at the New Britain National Bank in New Britain. Maturity Jan. 1 1936. Bonds are tax-exempt. Certified check for $1,000, payable to the Treasurer of the city of New Britain, is required.

Norfolk County, Mass.—*Temporary Loan.*—This county recently borrowed $10,000 from Loring, Tolman & Tupper of Boston at 4.57% discount. Loan matures Dec. 15 1906.

North Haledon School District, Passaic County, N. J.—*Bond Offering.*—Proposals will be received until 2 p. m. May 28 by D. W. Darrow, District Clerk, at the office of J. W. De Yoe in Paterson, for $14,000 5% school-building bonds. Denomination $500. Date Feb. 1 1906. Interest annually at the Hamilton Trust Co. in Paterson. Maturity $500 yearly on Jan. 1 from 1907 to 1934 inclusive. Bonds have been approved by the State Attorney-General as required by law. Certified check for 1% of the amount bid, payable to the Borough Collector, is required. Delivery on or before June 1.

North Platte, Lincoln County, Neb.—*Bonds Not Sold.*—No bids were received on May 15 for the $60,000 4% coupon water-works bonds described in V. 82, p. 948.

Oberlin, Decatur County, Kan.—*Interest Rate.*—The rate of interest on the $10,000 electric-light bonds recently awarded to the State School Fund Commission of Kansas is 5% and not 4½% as we were originally informed. The price paid for the bonds was par. Bonded debt, including this issue, $35,000. See V. 82, p. 1171.

Okanogan County School District No. 17, Wash.—*Bond Sale.*—On May 5 $1,900 bonds were awarded to the State of Washington at par for 4½s. A bid was also received from the Okanogan State Bank of Riverside for $1,938 for 6s. Denomination $1,000. Maturity twenty years, subject to call at any time.

Omaha Independent School District, Morris County, Tex.—*Bonds Registered.*—The State Comptroller registered on May 14 $7,500 5% 10-40-year (optional) school-house bonds. Securities are dated April 1 1906.

Picton, Ont.—*Debenture Offering.*—Proposals will be received until June 1 by R. A. Norman, Town Clerk, for $10,000 electric-light debentures.

Plymouth, Mass.—*Bids.*—The bids received on May 17 for the $30,000 4% armory bonds awarded, as stated last week, to Estabrook & Co. of Boston, were as follows:

Estabrook & Co., Boston	102.39	R. L. Day & Co., Boston	101.58
N. W. Harris & Co., Boston	101.712	Jose, Parker & Co., Boston	101.323
Blodget, Merritt & Co., Boston	101.71		

Denomination $1,500. Date June 1 1906. Interest semi-annual. Maturity $1,500 yearly.

Plymouth School District, Luzerne County, Pa.—*Bids.*—The bids given below were received on May 16 for the $15,000 5% coupon school bonds awarded, as stated in V. 82, p. 1171, to Robert E. Glendinning & Co. of Philadelphia at 113.783 and accrued interest:

Rob't E. Glendinning & Co., Philadelphia	$17,064 75	W. J. Hayes & Sons, Cleve	$15,836 00
Denison & Farnsworth, Cleve	16,516 75	Emery, Anderson & Co., Cleve	15,767 00
S. A. Kean, Chicago	16,050 00	Westbury, Jones & Emmet, Phila	15,729 00
Jose, Parker & Co., Boston	15,901 50	Theo. L. Sweitzer, Plymouth	15,500 00
		F. L. Fuller & Co., Cleveland	15,230 00

Pontiac, Mich.—*Bond Sale.*—On May 7 the $20,000 5% 1-5-year (serial) Saginaw Street paving bonds described in V. 82, p. 1064, were awarded to the American Savings Bank of Pontiac at 100.375. Bonds will be dated Aug. 1 1906.

River Falls, Pierce County, Wis.—*Bond Sale.*—On May 18 the $15,000 4% 1-15-year (serial) water-power bonds mentioned in V. 82, p. 887, were awarded to the Farmers' & Merchants' State Bank of River Falls at 101. Following are the bids:

Farmers' & Merchants' State Bank, River Falls	$15,150	T. J. Bolger & Co., Chicago	$14,550
Wisconsin Savings Loan & Tr. Co.	15,000	First National Bank, art	14,545
Kleybolte & Co., Cincinnati	14,572	U. M. Stoddard & Co., Minneap	14,400

Denomination $500. Date June 1 1906. Interest June and December.

Rockport, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 25 by W. L. Nichols, Village Clerk, (P. O. West Park) for $13,000 4% water-works bonds. Authority Section 2835 of the Revised Statutes. Denomination $1,000. Date June 15 1906. Interest April 15 and Oct. 15 at the People's Savings & Loan Association in Cleveland. Maturity on Oct. 15 as follows: $4,000 in 1926, $4,000 in 1931 and $5,000 in 1936. Certified check for 10% of the bonds bid for, payable to the Village Treasurer, is required. Purchaser to pay accrued interest.

St. Bernard, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 15 by George Schroder, Village Clerk (P. O. Station No. 17, Cincinnati) for $5,000 4% water-works and electric-light-plant improvement bonds. Authority Section 2835 of the Revised Statutes. Denomination $500. Date May 1 1906. Interest semi-annually at the First National Bank in Elmwood Place. Maturity May 1 1936. Purchaser to pay accrued interest.

Sandusky, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 14 by Alex M. Wagner, City Auditor, for $50,000 4% harbor bonds dated April 1 1906 and maturing $10,000 yearly from 1921 to 1925 inclusive; also for $17,000 4% Warren and Finch streets sewer bonds (city's portion) dated March 1 1906 and maturing March 1 1916. Denomination $1,000. Interest semi-annually at the office of the City Treasurer. Certified check for $1,000 is required with each bid.

Selma, Dallas County, Ala.—*Bonds Not Sold.*—No award was made on May 14 of the $150,000 5% 3-20-year (optional) water-works-plant bonds described in V. 82, p. 887.

Shawnee School District, Pottawatamie County, Okla.—*Bond Sale.*—On May 7 the $15,000 30-year coupon school-building bonds described in V. 82, p. 1003, were awarded to Mason, Lewis & Co. of Chicago at 106.55 for 5s.

Shelby County (P. O. Sidney), Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 19 by the Board of Commissioners at the office of J. C. Rosser, City Auditor, for $40,000 4% bridge-improvement bonds. Authority Sections 871, 872, 2825 and 4936 of the Revised Statutes and amendments thereto. Denominations: eight bonds of $1,500 each and fourteen bonds of $2,000 each. Date July 1 1906. Interest semi-annually at the Treasurer's office. Maturity $1,500 each six months from Jan. 1 1907 to July 1 1910 inclusive and $2,000 each six months from Jan. 1 1911 to July 1 1917 inclusive. A deposit of $200 in currency is required.

Sidney, Shelby County, Ohio.—*Bond Sale.*—On May 1 $1,500 4% water-works-improvement bonds were awarded to the Sinking Fund Trustees of Sidney at par and accrued interest. Denomination $500. Date May 1 1906. Interest March and September. Maturity $500 March 1 1907 and $1,000 Sept. 1 1907.

Skagit County School District No. 2, Wash.—*Bond Sale.*—On May 14 the $1,500 1-5-year (serial) bonds described in V. 82, p. 1118, were awarded to A. G. Tellinghast of La Conner at par for 5s. Wm. D. Perkins & Co. of Seattle also bid par for bonds bearing 6% interest, payable in gold.

South Omaha, Neb.—*Bond Sale.*—On May 21 the $250,000 5-20-year (optional) coupon sewer bonds described in V. 82, p. 1118, were awarded to W. J. Hayes & Sons of Cleveland for $250,329, accrued interest and blank bonds.

Streator School District, Lasalle County, Ill.—*Bond Sale.*—We are informed that the $7,000 5% 1-7-year (serial) school-building bonds voted on April 21 (see V. 82, p. 1003) have been sold at home.

Syracuse, N. Y.—*Bond Sale.*—On May 21 the $50,000 4% 1-20-year (serial) registered high-school bonds described in V. 82, p. 1119, were awarded to Estabrook & Co. of Boston at 102.51. The bids were as follows:

Estabrook & Co., Boston	102.51	W. J. Hayes & Sons, Cleveland	100.74
A. B. Leach & Co., New York	101.678	Rudolph Kleybolte & Co., Cin	100.316
Browne-Ellinwood & Co., Chic	101.374	Otis & Hough, Cleveland	100.265
Jose, Parker & Co., Boston	101.243	Denison & Farnsworth, Cleve	100.262
Blodgett, Merritt & Co., Boston	100.78	S. A. Kean, Chicago	100.02
N. W. Harris & Co. New York	100.744		

Temple School District, Bell County, Tex.—*Bonds Voted.*—By a unanimous vote on May 15 this district authorized the issuance of $25,000 5% school-building bonds. Maturity

NEW LOANS.

$250,000

Anne Arundel County, Maryland,

4% COUPON BONDS.

Sealed proposals will be received at the office of the County Commissioners of Anne Arundel County at Annapolis, Maryland, until JUNE 12TH, 1906, at 11 o'clock A. M., for the purchase of all or any part of $250,000 four per cent bonds of Anne Arundel County payable in 10 series of $25,000 per series, in periods of 5 years for each series, running up to 50 years. Interest payable January and July 1st—exempt from County, municipal and school taxes. Bonds to be delivered on or before July 10th. Proposals must be enclosed in a sealed inner envelope and enclosed in an outer envelope addressed to "The Board of County Commissioners for Anne Arundel County, Annapolis, Maryland." A certified check to the order of the County Treasurer of Anne Arundel County for two per cent of the par value of the bonds bid for must accompany bids, to be credited on purchase price if bid is accepted, to be returned if bid is not accepted.

The Board reserves the right to reject any or all bids.

The bonds are authorized by Chapter 313 of the Acts of the General Assembly of Maryland of 1906.

Population, Census of 1900		39,620
Assessed value of property		$12,345,370
Bonded debt of County	$50,000 00	
Less Sinking Fund	9,253 89	
Net		$40,746 11

Bids will be publicly opened at noon, June 12th, in the County Commissioners' office, Annapolis.

Full information given on inquiry to the undersigned.

By order of the County Commissioners of Anne Arundel County.

W. W. WEBB,
Clerk.

ERVIN & COMPANY,

BANKERS,

Members { New York Stock Exchange, Philadelphia Stock Exchange.

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Adrian H. Muller & Son

AUCTIONEERS.

Regular Weekly Sales OF STOCKS and BONDS EVERY WEDNESDAY.

Office No. 55 WILLIAM STREET Corner Pine Street.

NEW LOANS.

SALE OF MUNICIPAL BONDS

FOR THE LINE OF THE

Cincinnati Southern Railway

Sealed proposals will be received at the office of the Board of Trustees of the Cincinnati Southern Railway until 12 o'clock noon of MONDAY, the 25th day of June, 1906, for the purchase of 500 coupon bonds, each of the face value of $1,000, bearing 3½ per cent interest, issued by the Board of Trustees of the Cincinnati Southern Railway.

These bonds are issued in accordance with and under the provisions of an Act of the General Assembly of the State of Ohio, passed April 23, 1898 (93 O. L., 637), entitled "An Act supplementary to an Act relating to cities of the first class having a population exceeding one hundred and fifty thousand inhabitants, passed May 4, 1869," (66 O. L., 80), and the resolution of the Board of Trustees of the Cincinnati Southern Railway passed the 7th day of May, 1906.

The said bonds being one of a series of $500,000 each, issued, or to be issued, each year, for a period of five (5) years, under the corporate seal of said city, for money borrowed thereon in the aggregate not to exceed $2,500,000, authorized by the above Act to be borrowed by said Board of Trustees as a fund for terminal facilities and permanent betterments for the line of railway of the Cincinnati Southern Railway—a line of Railway owned by the said City of Cincinnati and extending from said City to the City of Chattanooga, in the State of Tennessee—and each bond is equally secured by a pledge of the faith of the said City of Cincinnati, and a tax in addition to all other taxes for municipal purposes which shall be annually levied by the Council or Board of Legislation of said City on the real and personal property returned on the grand levy sufficient to pay the interest and provide a sinking fund for their final redemption.

The Trustees have heretofore issued a manuscript bond to the amount of $500,000, of date July 1, 1902, payable July 1, 1965, and redeemable July 1, 1942, under authority conferred by said Act of April 23, 1898, which bond, on being offered to the Trustees of the Sinking Fund of Cincinnati, Ohio, under the laws of said State, was taken and is now held by said Trustees of the Sinking Fund.

The Trustees have also issued five hundred (500) bonds in the amount of one thousand (1,000) dollars each, of date of July 1, 1903, payable July 1, 1965, and redeemable July 1, 1943, under authority conferred by said Act of April 23, 1898, and which bonds on being advertised for sale, under the statute in such cases made and provided, were sold as an entirety.

The Trustees have also issued five hundred (500) bonds in the amount of one thousand (1,000) dollars each, of date July 1, 1904, payable July 1, 1965, and redeemable July 1, 1944, under authority conferred by said Act of April 23, 1898, and which bonds on being advertised for sale, under the statute in such cases made and provided, were sold as an entirety.

The Trustees have also issued five hundred (500) bonds in the amount of one thousand (1,000) dollars each, of date July 1, 1905, payable July 1, 1965, and redeemable July 1, 1945, under authority conferred by said Act of April 23, 1898, and which bonds on being advertised for sale, under the statute in such cases made and provided, were sold as an entirety.

The said bonds are to be issued under date of July 2, 1906, and are payable on the first day of July, 1965, at the American Exchange National Bank in New York City, with interest thereon at the rate of 3½ per cent per annum, payable semi-annually on the first days of January and July in each year, upon the presentation and surrender, as they severally mature, of the interest coupons attached thereto; payable both as to principal and interest in lawful money of the United States. Said bonds are redeemable at the option of the City of Cincinnati on the first day of July, A. D. 1946, or at any time thereafter, upon payment of the principal and accrued interest; all of said bonds are to be signed by the President of the Board of Trustees of the Cincinnati Southern Railway, and attested by the Auditor of the City of Cincinnati, and registered in his office, and also to be recorded in the office of the Trustees of the Sinking Fund of said City.

A certified check drawn on a national bank for the amount of 2 per cent of the par value of the bonds bid for, payable to the order of the Board of Trustees of the Cincinnati Southern Railway, must accompany each bid. This check shall inure to the benefit of the City upon the failure of the bidder to comply with the provisions of his bid or to take the bonds at the amount bid.

No bids for less than par and accrued interest to the day of delivery of the bonds will be accepted; the bonds to be delivered to the buyer at the Third National Bank in the City of Cincinnati on any business day between the 2nd day of July and 31st day of July, 1906.

Bidders must enclose their bids in sealed envelopes and deposit the same with the Secretary of the Board of Trustees of the Cincinnati Southern Railway at the office of the Trustees of the Cincinnati Southern Railway, Ingalls Building, northeast corner Fourth and Vine streets, Cincinnati, Ohio, on or before the 25th day of June, 1906, at 12 o'clock m., and such sealed envelopes must have indorsed thereon the nature of the bid and the name and address of the bidder.

All bids must state the number of bonds bid for.

Bids will be opened on Monday, the 25th day of June, 1906, at 12 m. in the presence of the bidders, at the office of the Board of Trustees of the Cincinnati Southern Railway.

Bidders must use the printed forms furnished by the Secretary of the Board of Trustees of the Cincinnati Southern Railway, as none others will be received.

The Board of Trustees of the Cincinnati Southern Railway reserves the right to reject any or all bids.

By direction of the Board of Trustees of the Cincinnati Southern Railway.

JOHN R. SAYLER, *President.*

STANLEY FERGUSON, *Secretary.*

HIGH GRADE BONDS

Lists upon request.

Denison & Farnsworth,

BOSTON and CLEVELAND.

Trowbridge & Niver Co.

MUNICIPAL AND PUBLIC SERVICE

BONDS.

CHICAGO, 1st Nat. Bank Bldg. | BOSTON, 60 State Street

forty years, subject to call $5,000 in ten years and $5,000 every five years thereafter.

Terra Alta, W. Va.—*Bond Offering.*—Proposals will be received until 12 m. June 11 for $15,000 5% 30-year bonds. F. W. Gandy is Town Recorder.

Toledo, Ohio.—*Bond Offering.*—Proposals will be received until 7:30 p. m. June 20 by R. G. Bacon, City Auditor, for $80,000 3.65% coupon street-improvement bonds. Authority Section 2701 of the Revised Statutes. Denomination $1,000. Date May 15 1906. Interest May and November at the United States Mortgage & Trust Co. in New York City. Maturity May 15 1926. Bonds are exempt from taxes. Certified check on a Toledo national bank for 5%, payable to the City of Toledo, is required.

Trumbull County Road District No. 1, Ohio.—*Bond Offering.*—Proposals will be received until 1 p. m. June 9 by J. C. Hassler, Clerk Board of Road Commissioners, at the office of the County Surveyor in Warren, for $50,000 4% coupon improvement bonds. Authority Sections 4757-1 to 4757-21, of the Revised Statutes and amendments thereto. Denomination $1,000. Date March 1 1906. Interest semi-annually at the office of the County Treasurer. Maturity $3,000 each six months from Sept. 1 1912 to March 1 1915 inclusive, $4,000 Sept. 1 1915, $4,000 March 1 1916, and $8,000 each six months from Sept. 1 1916 to Sept. 1 1917 inclusive.

Utica, Hinds County, Miss.—*Bonds Voted.*—Local reports state that this town on May 10 authorized the issuance of $5,000 school-building bonds.

Volga Independent School District, Brookings County, S. Dak.—*Bonds Voted.*—A proposition to issue $10,000 school-building bonds carried on May 9 by a vote of 125 to 6. Interest not to exceed 5%. Date of sale not yet decided.

Wanette, Pottawatomie County, Okla.—*Bonds Voted—Bond Offering.*—The election April 24 resulted in a vote of 138 to 2 in favor of the proposition to issue the $20,000 6% water-works bonds mentioned in V. 82, p. 951. Proposals for these bonds will be received until 10 a. m. June 9 by A. B. Honnold, City Attorney and Clerk pro tem. Denomination $500. Interest semi-annual. Maturity July 2 1936. Certified check for 5% of the bid, payable to A. B. Honnold, is required.

Wauseon, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 11 by Chas. J. Hodges, Village Clerk, for $805 75 4% sewer bonds. Authority Section 95 of the Municipal Code. Denomination $80 57, except one bond for $80 62. Date March 1 1906. Interest semi-annual. Maturity $80 62 Sept. 1 1907 and $80 57 yearly on Sept. 1 from 1908 to 1916 inclusive. Certified check for $200, payable to the Village Treasurer, is required. Purchaser to pay accrued interest.

Waxahachie, Ellis County, Texas.—*Bonds Voted.*—The recent election resulted in a vote of 139 to 11 in favor of issuing the $10,000 5% water-system-improvement bonds mentioned in V. 82, p. 951. It is stated that these bonds have already been sold, subject to the approval of the Attorney-General.

Waynesboro, Ga.—*Bond Election.*—An ordinance providing for an election some time in June to vote on the question of issuing $60,000 water-works, electric-light-plant and sewer-system bonds has been passed by the City Council.

Wenatchee, Chelan County, Wash.—*Bonds Defeated.*—The proposition to issue the $12,000 municipal-building bonds mentioned in V. 82, p. 1004, was defeated on May 8 by a vote of 17 for to 45 against.

West Palm Beach School District No. 1, Dade County, Fla.—*Bond Offering.*—Further details are at hand relative to the offering on June 5 of the $20,000 5% coupon school-building bonds, mention of which was made in V. 82, p. 1120. Proposals will be received until 12 m. on that day by the Clerk of the Board of County Commissioners. Denomination $1,000. Interest May and November at the office of the County Treasurer. Maturity $2,000 yearly in May from 1907 to 1916 inclusive. Bonds are tax-exempt. Bonded debt, including this issue, $34,000. Assessed valuation 1905, $1,700,000. Successful bidder to furnish blank bonds. A. K. Dearborn is Clerk of County Commissioners.

Wheeling, W. Va.—*Bond Election.*—The City Council has called an election for the purpose of submitting to a vote of the people a proposition to issue $35,000 building bonds.

NEW LOANS.

BONDS

OF THE

STATE OF NEW YORK

FOR

CANAL IMPROVEMENT.

EXEMPT FROM TAXATION.

Notice is hereby given that pursuant to the provisions of chapter 147 of the laws of 1903 and chapter 302 of the laws of 1906, sealed proposals will be received at the office of the State Comptroller, in the city of Albany, until Thursday, June 14, 1906, at twelve o'clock, noon, of that day, for the purchase in whole or in part of

One Million Dollars in Bonds

sobe issued by the people of the State of New York, in either registered or coupon form at the option of the purchaser, bearing interest at the rate of three per cent per annum from January 1, 1906, payable semi-annually on the first days of January and July of each year, and the principal payable on the first day of January in the year 1956. Principal and interest payable in gold coin of the United States of America, of the present standard of weight and fineness, at the Bank of the Manhattan Company in the city of New York.

Coupon bonds will be issued in the denomination of One Thousand Dollars and registered bonds in denominations of One Thousand and Ten Thousand Dollars.

A sinking fund is established by law for the extinguishment of the indebtedness created by the sale of the aforesaid bonds and for the payment of the interest thereon as the same become due.

The Bonds are exempt from taxation.

No proposal will be accepted for less than the par value of the bonds nor unless accompanied by a deposit of money or by a certified check or bank draft upon a bank or trust company of the city of Albany or New York, payable to the order of the Comptroller of the State of New York, for at least two per cent of the par value of the bonds bid for.

All proposals, together with the security deposits, must be sealed and endorsed "Loan for Canal Improvement" and inclosed in a sealed envelope directed to the "Comptroller of the State of New York, Albany."

The successful bidder or bidders will be required to pay for the bonds, on the acceptance of the proposal, by deposit in the bank of the Manhattan Company in the City of New York to the credit of "Treasurer of the State of New York on account of the Canal Fund," of the amount of the award, together with premium and accrued interest from January 1, 1906, less the amount of the deposit of such successful bidder or bidders, which will be applied toward the payment for the bonds. All other deposits will be returned by mail to the respective bidders within three days after the bonds have been awarded, unless different instructions to the Comptroller as to the return of the deposit are duly given.

The Comptroller reserves the right to reject any or all bids which are not in his opinion advantageous to the interests of the State.

OTTO KELSEY,
Comptroller.

State Comptroller's Office,
Albany, N. Y.
May 17, 1906.

NEW LOANS.

$43,500

Acquackanonk Township,

PASSAIC COUNTY, N. J.,

SCHOOL BONDS

Sealed proposals will be received by the Board of Education of the Township of Acquackanonk, on TUESDAY, MAY 29th 1906, at 8 p. m., at the Board rooms, School No 3, Clifton Avenue near Main Avenue, Clifton, N. J., and then and there be publicly opened for the purchase of School bonds in the amount of $43,500, to be in the denomination of $1,000, save three to be in the denomination of $500, to bear interest at the rate of four per cent per annum and to run from twelve to thirty-nine years.

Said bonds are to be coupon bonds and are to be issued under and by virtue of the provisions of an Act of the Legislature of the State of New Jersey, entitled "An Act to establish a thorough and efficient system of free public schools, and to provide for the maintenance, support and management thereof," approved October 19 1903.

The proceedings for the issue of these bonds have been approved by the Attorney-General of the State.

Bonded debt, including this issue, $72,500.
Real estate valuation, 1905, $2,172,775.
Tax rate, 2.16.
Population, census of 1905, 7,187.

Each proposal must be accompanied by a certified check for one per cent of the amount of bid, duly certified by a national or incorporated bank, made payable to E. J. Nelson, District Clerk, as a guaranty that bonds will be taken if bid is accepted.

No bid below par will be considered.

Bonds to be dated June 1 1906, and must be taken and fully paid for, including accrued interest, on or before July 1 1906.

Bids should be addressed to E. J. Nelson, District Clerk, Clifton, N. J., and properly endorsed, and will be received by him either by mail or in person up to the time of opening same.

The right is reserved to reject any or all bids.

Dated May 14, 1906.

E. J. NELSON, District Clerk.

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STATE, CITY & RAILROAD BONDS.

MUNICIPAL AND PUBLIC FRANCHISE CORPORATION BONDS

Bought and Sold.

W. J. HAYES & SONS,

CLEVELAND, OHIO. BOSTON, MASS.

Whitefish, Flathead County, Mont.—*Bond Sale.*—On May 12 the $30,000 10-20-year (optional) water-works bonds described in V. 82, p. 1066, were awarded to John Nuveen & Co. of Chicago at $30,160 for 6% bonds. A bid of $30,150 was also received from S. A. Kean of Chicago.

Wood County (P. O. Bowling Green), Ohio.—*Bond Sale.*—On May 21 the $50,000 5% coupon highway bonds described in V. 82, p. 1120, were awarded to Otis & Hough of Cleveland for $51,186 75.

Woodsfield School District, Monroe County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 15 by W. W. Glesenkamp, Clerk Board of Education, for $6,000 4% school-building bonds. Authority Section 3991 and 3992 of the Revised Statutes. Denomination $500. Date June 15 1906. Interest April 1 and Oct. 1 at the office of the Town Treasurer. Maturity $500 each six months from April 1 1907 to Oct. 1 1912 inclusive. Cash or certified check for full amount of bonds is required with each bid. Bonded debt, including this issue, $25,000. Assessed valuation for 1905, $772,223.

Wyoming, Hamilton County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. June 25 by W. A. Clark, Village Clerk, for $7,500 water-works and $3,000 street-improvement 4% 30-year bonds. Authority Section 2835 of the Revised Statutes. Denomination $500. Date May 1 1906. Interest semi-annual. Certified check for 10% of the bonds bid for, payable to the Village Treasurer, is required with each bid. Purchaser to pay accrued interest.

Yazoo City, Miss.—*Bond Offering.*—Proposals will be received until 7:30 p. m. June 11 by E. J. Poursine, City Clerk, for $50,000 5% electric street railway bonds. Denominations $100 and $500. Date June 11 1906. Interest annual. Maturity $100 yearly on June 11 from 1907 to 1925 inclusive and $48,100 on June 11 1926. Certified check for $1,000, payable to the City Clerk, must accompany each bid. No conditional bids will be considered.

Yellowstone County School District No. 2, Mont.—*Bond Offering.*—Proposals will be received until 10 a. m. to-day (May 26) by the Board of Trustees, at the First National Bank in Billings, for $25,000 4½% coupon bonds. Denomination $1,000. Date July 1 1905. Interest semi-annually at the office of the County Treasurer or at the United States Mortgage & Trust Co., New York City. Maturity twenty years, subject to call after ten years. Certified check for 5% of the bonds, payable to P .B. Moss, Chairman Board of Trustees, is required. Bonds will be certified to as to genuineness by the United States Mortgage & Trust Co., if so desired by purchaser. Accrued interest to be paid by purchaser.

Yonkers, N. Y.—*Corrected Bond Offering.*—Proposals will be received until 11 a. m. to-day (May 26) by John H. Coyne, Mayor, for the following bonds:

$200,000 5% redemption bonds. Authority Section 13 of Title V. of the City Charter. Interest semi-annual. Maturity Feb. 1 1908.
57,650 5% assessment bonds. Authority Section 36 of Title VII. of the City Charter. Maturity $42,500 Feb. 1 1907 and $15,150 Feb. 1 1909.

Securities will be dated June 1 1906. This offering is repeated because of an error in the interest rate in the original official circular. See V. 82, p. 1174.

Youngstown, Ohio.—*Bond Offering.*—Proposals will be received until 2 p. m. June 18 by Wm. I. Davies, City Auditor, for the following bonds:

$60,000 4% water-main extension bonds. Maturity $5,000 yearly on Oct. 1 from 1907 to 1918 inclusive.
6,685 5% West Rayen Ave. paving bonds. Maturity $1,337 yearly on Oct. 1 from 1907 to 1911 inclusive.
5,595 5% St. Clair Ave. paving bonds. Maturity $1,119 yearly on Oct. 1 from 1907 to 1911 inclusive.
515 5% Fox St. grading bonds. Maturity $103 yearly on Oct. 1 from 1907 to 1911 inclusive.
1,250 5% Shelby St. sewer bonds. Maturity $250 yearly on Oct. 1 from 1907 to 1911 inclusive.
1,385 5% Cumberland Ave. sewer bonds. Maturity $277 yearly on Oct. 1 from 1907 to 1911 inclusive.
1,945 5% Falls Ave. sewer bonds. Maturity $389 yearly on Oct. 1 from 1907 to 1911 inclusive.
1,675 5% Garfield St. sewer bonds. Maturity $335 yearly on Oct. 1 from 1907 to 1911 inclusive.

Date June 25 1906. Interest semi-annually at the office of the City Treasurer. Purchasers must be prepared to take the bonds not later than June 25 1906, the money to be delivered at one of the city banks or at the office of the City Treasurer. A certified check on a Youngstown bank for 2% of the amount of bonds bid for, payable to the City Auditor, must accompany proposals, which must be made for each block separately.

NEW LOANS.

$721,000

City of Saint John, New Brunswick,

DEBENTURES

Tenders, addressed Treasury Department, City of Saint John, Province of New Brunswick, and marked "Tenders for Debentures," will be received by the undersigned up to 12 o'clock, noon, on the Twenty-eighth day of June, 1906, for the purchase of Seven hundred and twenty-one Thousand ($721,000) Dollars, "Saint John City Debentures," to be issued by the City of Saint John, payable at the expiration of forty years, with interest at four (4) per cent per annum, payable half yearly from the First day of May, 1906. Principal and Interest may be payable at Chamberlain's Office, in Saint John, New Brunswick, or in Great Britain, or elsewhere.

The Debentures may be expressed in sterling money of Great Britain, in currency of Dominion of Canada, or in the currency of any Foreign Country, and in sums not less than Five Hundred Dollars each as purchaser may desire.

Resolutions passed by the Common Council of the City of Saint John provide for the formation of a Sinking Fund for the redemption of these Debentures at maturity.

Parties tendering must state in their tender in what currency, in what sums and where they desire the Debentures and Interest to be made payable.

The highest or any tender not necessarily accepted.

By order of the Treasury Department of the Common Council
HERBERT E. WARDROPER,
Common Clerk, City of Saint John, N. B.

Prospectus in connection with above loan may be obtained upon application.

Albert Kleybolte & Co.,
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Full descriptions showing price and income on application.

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MUNICIPAL AND RAILROAD
BONDS.
LIST ON APPLICATION.
SEASONGOOD & MAYER
Mercantile Library Building,
CINCINNATI.

Financial.

OFFICE OF THE

ATLANTIC MUTUAL INSURANCE COMPANY,

New York, January 23rd, 1906.

The Trustees, in conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December 1905.

Premiums on Marine Risks from 1st January, 1905, to 31st December, 1905			$2,977,854.37
Premiums on Policies not marked off 1st January, 1905			616,551.57
Total Marine Premiums			$3,594,405.94
Premiums marked off from 1st January, 1905, to 31st December, 1905			$3,012,213.96
Interest received during the year	$295,738.65		
Rent, less Taxes and Expenses	99,338.33	$395,076.98	
Losses paid during the year which were estimated in 1904 and previous years	$271,100.60		
Losses occurred, estimated and paid in 1905	827,295.95	$1,098,396.55	
Less Salvages	$130,068.59		
Re-insurances	35,947.85	166,016.44	
		$932,380.11	
Returns of Premiums		$80,615.47	
Expenses, including officers' salaries and clerks' compensation, stationery, newspapers, advertisements, etc		$374,746.88	
The Company has the following Assets, viz.:			
United States and State of New York Stock, City, Bank and other Securities			$5,198,042.00
Special deposits in Banks and Trust Companies			1,583,212.84
Real Estate corner Wall and William Sts. and Exchange Place		$4,299,000.00	
Other Real Estate and claims due the Company		75,000.00	4,374,000.00
Premium notes and Bills Receivable			1,127,674.83
Cash in the hands of European Bankers to pay losses under policies payable in foreign countries			175,632.33
Cash in Bank			257,865.62
Aggregating			$12,716,427.62

A dividend of Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday the Sixth of February next.

The outstanding certificates of the issue of 1900 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the Sixth of February next, from which date all interest theeon will cease. The certificates to be produced at the time of payment and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1905, for which, upon application, certificates will be issued on and after Tuesday the first of May next.

By order of the Board.
G. STANTON FLOYD-JONES, Secretary

TRUSTEES.

GUSTAV AMSINCK, FRANCIS M. BACON, JOHN N. BEACH, WILLIAM B. BOULTON, VERNON H. BROWN, WALDRON P. BROWN, JOSEPH H. CHAPMAN, GEORGE C. CLARK, CLEVELAND H. DODGE, CORNELIUS ELDERT, RICHARD H. EWART, EWALD FLEITMANN, HERBERT L. GRIGGS, CLEMENT A. GRISCOM, ANSON W. HARD, MORRIS K. JESUP, THEODORE P JOHNSON, LEWIS CASS LEDYARD, FRANCIS H. LEGGETT, CHARLES D. LEVERICH, LEANDER N. LOVELL, GEORGE H. MACY, CHARLES H. MARSHALL, W. H. H. MOORE, NICHOLAS F. PALMER, HENRY PARISH, DALLAS B. PRATT, GEORGE W. QUINTARD, A. A. RAVEN, JOHN L. RIKER, DOUGLAS ROBINSON, GUSTAV H. SCHWAB, WILLIAM A. STREET, WILLIAM C. STURGES,

A. A. RAVEN, *President.*
CORNELIUS ELDERT, *Vice-President.*
THEO. P. JOHNSON, *2d Vice-President.*
JAMES L. LIVINGSTON, *2d Vice-President.*

WHAT'S WRONG
with that TELEPHONE INVESTMENT of yours?

Why doesn't it pay you as well as the best of your investments?

Is the reason bad management or bad equipment? More likely the latter.

Probably the company is trying to do a Twentieth Century business with Nineteenth Century apparatus.

If that's the case, it is spending more and earning less than it might if it had our Automatic Telephone equipment.

This is the only really modern telephone system. It produces the ideal telephone service—quick, sure, and secret—at half the operating expense of a manual equipment, and this service commands better rates.

It costs a fixed price per hundred lines to enlarge the automatic exchange, instead of an increased price per each hundred lines, as in the manual equipment.

The automatic exchange is never outgrown; it never has to be "scrapped" and replaced by a complete new one, as with the manual. You just add to it as you do to a sectional book-case.

All these points bear upon the stability and value of your telephone securities. They mean dividends to you.

Over ninety per cent of all the large orders placed during the past few years, either for new installations or replacements, have been for our automatic system, and all the companies adopting it have, from the increased earnings, been able to pay the interest on their bonds and a good dividend on their stock.

Our Automatic system has been adopted in the following cities;

Aberdeen, S. D.	Columbus, Ohio.	Los Angeles, Cal.	San Diego, Cal.
Akron, Ohio.	Dayton, Ohio.	Manchester, Iowa.	Santa Monica, Cal.
Albuquerque, N. M.	El Paso, Texas.	Marianao, Cuba.	Sawtelle, Cal.
Allentown, Pa.	Fall River, Mass.	Medford, Wis.	Sioux City, Iowa.
Auburn, Maine.	Ferguson, Mo.	Miamisburg, Ohio.	South Bend, Ind.
Auburn, N. Y.	Florenceville, N.B., Canada.	Mount Olive, Ill.	St. Marys, Ohio.
Battle Creek, Mich.	Grand Rapids, Mich.	New Bedford, Mass.	Tacoma, Wash.
Bellingham, Wash.	Hastings, Neb.	Oakland, Cal.	Toronto Junction, Canada.
Berlin, Germany.	Havana, Cuba.	Ocean Park, Cal.	Traverse City, Mich.
Buxton, Iowa.	Harleton, Pa.	Pentwater, Mich.	Van Wert, Ohio.
Cadillac, Mich.	Hopkinsville, Ky.	Perry, N. Y.	Watch Hill, R. I.
Chicago, Ill.	Jonesboro, Ark.	Portland, Me.	Wausau, Wis.
Clayton, Mo.	Lake Benton, Minn.	Portland, Ore.	Westerly, R. I.
Cleburne, Texas.	Lewiston, Me.	Princeton, N. J.	Wilmington, Del.
Columbus, Ga.	Lincoln, Neb.	Riverside, Cal.	Yuma, Arizona.

AUTOMATIC ELECTRIC CO.,

Van Buren and Morgan Streets. CHICAGO, U. S. A.

Engineers.

We announce the removal of our General Offices to The American Trust Building corner Clark and Monroe Streets, Chicago, Illinois

H. M. BYLLESBY & CO.

Financial.

CAPITAL AND SURPLUS $10,000,000

TITLE GUARANTEE AND TRUST COMPANY

146 Broadway, New York.
175 Remsen Street, Brooklyn.
198 Montague Street, Brooklyn Banking Dept.

Examines & guarantees Real Estate Titles.
Loans Money on Bond and Mortgage.
Furnishes Mortgages to Investors.
Receives Deposits subject to check, allowing Interest.
Does all Trust Company Business.

FINANCE COMMITTEE.
In Charge of Banking Interests.
EDWARD T. BEDFORD.
CLARENCE H. KELSEY.
EDGAR L. MARSTON.
WILLIAM H. NICHOLS.
JAMES H. OLIPHANT.
CHARLES A. PEABODY.
JACOB H. SCHIFF.
JAMES SPEYER.
EDWARD O. STANLEY.

CLARENCE H. KELSEY President.
FRANK BAILEY, Vice-President.
EDWARD O. STANLEY Second Vice-President, Manager Banking Department.
CLINTON D. BURDICK, Third Vice-President.
J. WRAY CLEVELAND, Secretary.
ARTHUR TERRY, Treasurer.
FRANK L. SNIFFEN, Manager Brooklyn Banking Department.

THE WHITNEY COMPANY

1st. Mtg & Coll. Tr. 6% Gold Bonds

This Company is Developing The Largest Hydraulic-Electric Power Plant in The Southern States

SPECIAL CIRCULAR ON APPLICATION

T. W. STEPHENS & CO.,
2 Wall Street, New York.

CHICAGO. BALTIMORE.

Atlantic Mutual Insurance Company Scrip of All Years Bought and Sold.

JOHN M. GILLESPIE,
Room No. 518 Atlantic Building,
49-51 Wall Street, NEW YORK.

OTTO JULIUS MERKEL
BROKER
44 AND 46 WALL ST., NEW YORK.
INVESTMENT SECURITIES.
Correspondence Invited

Publications.

The Wall Street Journal
has the largest circulation of any
American Financial Daily

Trust Companies.

Mercantile Trust Co.

St. Louis, Mo.

Capital, - - $3,000 000
Surplus, - - 6,500,000

OFFERS ITS SERVICES TO THE NATIONAL PUBLIC. COURTEOUS AND LIBERAL TREATMENT ACCORDED CUSTOMERS, CLIENTS & DEPOSITORS

OFFICERS.
FESTUS J. WADE, President.
WILLIAM MAFFITT, Treasurer.
C. H. McMILLAN, Secretary.

CENTRAL TRUST COMPANY OF ILLINOIS,

CHICAGO

Capital, - - - - - $2,000,000
Surplus, - - - - - 500,000

CHARLES G. DAWES, President.
W. IRVING OSBORNE, Vice-President.
A. UHRLAUB, Vice-President.
WILLIAM R. DAWES, Cashier.
L. D. SKINNER, Asst. Cashier.
MALCOLM McDOWELL, Asst Secretary.

BANKING, SAVINGS AND TRUST DEPARTMENTS.

Maryland Trust Co.

BALTIMORE.

CAPITAL, - - $2,000,000

DIRECTORS

Josiah L. Blackwell,	Ernest Hoen Jr.,
George Blumenthal,	George C. Jenkins,
G. Clymer Brooke,	Joshua Levering,
H. Carroll Brown,	Oscar G. Murray,
John W. Castles,	Waldo Newcomer,
B. Howell Griswold Jr.,	Henry F. Shoemaker,
A. Barton Hepburn,	James Speyer,
Grier Hersh,	Henry Walters.

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ALLAN McLANE.....Vice President
L. S. ZIMMERMAN.....Secretary
CARROLL VAN NESS.....Treasurer
JERVIS SPENCER Jr.....Asst. Treasurer
IVAN SKINNER.....Asst. Secretary

The Trust Company of North America

503-505-507 Chestnut St., Philadelphia.

CAPITAL.....$1,000,000

Acts as Executor, Trustee, Registrar, etc. Becomes Surety. Complete set of Safe Deposit Vaults. Interest on Deposits.

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1st Vice-Pres. & Treasurer, HENRY G. BRENGLE.
2d Vice-Pres., Supervising Trust Department, JOSEPH S. CLARK.
Secretary and Assistant Trust Officer, CHAS. P. LINEAWEAVER.

DIRECTORS:

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Henry G. Brengle,	Malcolm Lloyd,
John Cadwalader,	John McIlhenny,
E. W. Clark Jr.,	Richard Wm Meirs,
Joseph S. Clark,	Clement B. Newbold,
Edwin S. Dixon,	John W. Pepper,
Eugene L. Ellison,	William F. Read,
Joseph C. Fraley,	Frank Samuel,
Harry C. Francis,	Adam A. Stull,
Henry L. Gow Jr.,	Edward D. Toland,
Howard S. Graham,	Joseph R. Wainwright,
Samuel F. Houston,	William D. Winsor.

CITY TRUST CO.

Incorporated 1900.
50 STATE STREET, BOSTON, MASS.
BUNKER HILL BRANCH:
City Square, CHARLESTOWN, MASS.

Capital, - - - - - - $1,000,000
Surplus, - - - - - - 1,000,000

Transacts a General Trust and Banking Business.
Interest Allowed on Deposits Subject to Check.
Acts as Trustee under Railroad and other Mortgages also as Agent for the Registering and Transfer of Stock.
A legal Depositary for Court Funds, and authorized to act as Executor, Guardian, Administrator and Trustee.

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CHARLES FRANCIS ADAMS 2d, V.-Pres.
ARTHUR ADAMS, Vice-President
GEORGE S. NUMBERG, Secretary.
GEORGE W. GRANT, Treasurer.
C. R. LAWRENCE, Mgr. Bunker Hill Branch.
CHARLES P. BLINN JR., Asst. Treas.
FRED K. BROWN, Asst. Treasurer.
P. D. HAUGHTON, Asst. Sec'y.

DIRECTORS:

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Orlando H. Alford,	Maxwell Norman,
John S. Bartlett,	Robert T. Paine 2d,
T. Jefferson Coolidge Jr.,	Charles E. Perkins,
Charles E. Cotting,	William A. Russell,
George A. Draper,	Howard Stockton,
William F. Draper,	Philip Stockton,
Frederick P. Fish,	Charles A. Stone
Robert F. Herrick,	Quincy A. Shaw Jr.
Francis L. Higginson,	Nathaniel Thayer,
George E. Keith,	W. Seward Webb,
Gardiner M. Lane,	Sidney W. Winslow.

Boston Safe Deposit AND Trust Company

BOSTON, MASS.

Transacts a General Trust and Banking Business.
Interest Allowed on Deposits Subject to Check

Acts as Trustee under Railroad and other Mortgages and is authorized to act as Executor, Guardian, Administrator and Trustee.

Capital - - - - $1,000,000
Surplus (Earned) 2,000,000

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JAMES LONGLEY, Vice-President
WILLIAM C. WILLIAMS, Vice-President
G. E. GOODSPEED, Treasurer
W. L. WHITNEY, Assistant Treasurer
HENRY A. FENN, Sec. & Mgr. Safe Dep. Dept.
H. D. HEATHFIELD, Assistant Secretary
F. J. BURRAGE, Assistant Secretary

MISSISSIPPI VALLEY TRUST CO.

FOURTH & PINE STS., ST. LOUIS

CAPITAL, SURPLUS and PROFITS $8,500,000.

A GENERAL FINANCIAL AND FIDUCIARY BUSINESS TRANSACTED

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John D. Davis	Wm. F. Nolker	Rolla Wells
Aug. B. Ewing	Saunders Norvell	

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HUGH R. LYLE, Asst. Secretary
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HENRY SEMPLE AMES, Asst. Trust Officer
CHARLES M. POLK, Asst. Trust Officer
WILLIAM G. LACKEY, Bond Officer
WM. McC. MARTIN, Asst. Bond Officer
TOM W. BENNETT, Real Estate Officer
C. W. MORATH, Safe Deposit Officer

WISCONSIN TRUST CO.,

MILWAUKEE.

Capital, - - - - - - $500,000
Surplus, - - - - - - 100,000

Transacts a General Trust Co. Business.

Buys and Sells
High Grade Investment Bonds.

OFFICERS.
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FREDERICK KASTEN, Vice-Pres. and Treasurer.
GARDNER P. STICKNEY, Secretary.
FRED. C. BEST, Asst Sec.

OLD COLONY TRUST CO.

BOSTON, MASS.

CAPITAL, - - - - - - $1,500,000
SURPLUS, - - - - - - 5,000,000

TRANSACTS A GENERAL BANKING BUSINESS. ALLOWS INTEREST ON DAILY BALANCES SUBJECT TO CHECK. TRUSTEE UNDER MORTGAGES. TRANSFER AGENT. REGISTRAR.

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B. P. Cheney,	Philip Dexter,
Charles E. Cotting,	George F. Fabyan,
Eben S. Draper,	George P. Gardner,
Frederick P. Fish,	Walter Hunnewell,
Reginald Foster,	Thomas L. Livermore,
Henry S. Howe,	George v. L. Meyer,
Lawrence Minot,	Richard Olney,
Stephen M. Weld,	Nathaniel Thayer,
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FRANCIS R. HART, - - - - - - Vice-President.
JAMES A. PARKER, - - - - - - Vice-President.
PIERRE JAY, - - - - - - - - - Vice-President.
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F. G. POURLAND, - - - - - - - - Treasurer.
E. A. PHIPPEN, - - - - - - - - Cashier.
JOSEPH G. STEARNS, - - - - Assistant Secretary.
JULIUS R. WAKEFIELD, - - - - - Trust Officer.
F. M. LAMSON, - - - - - - - - Assistant Cashier.

The NEW ENGLAND TRUST COMPANY,

BOSTON, MASS.

CAPITAL, - - - - - $1,000,000
SURPLUS, - - - - - 2,000,000

Authorized to act as executor and to receive and hold money or property in trust or on deposit from Courts of Law or Equity, Executors, Administrators, Assignees, Guardians, Trustees, Corporations and Individuals.

Also acts as Trustee under Mortgages and as Transfer Agent and Registrar of Stocks and Bonds.

Interest Allowed on Deposits Subject to Check.

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CHARLES H. DALTON, Vice-President.
CHARLES F. CHOATE, Vice-President.
FRANKLIN HAVEN, Vice-President.
JAMES R. HOOPER, Actuary.
HENRY N. MARR, Secretary.
FRED K. W. ALLEN, Asst. Sec. & Treas.
FRANCIS R. JEWETT, Trust Officer.

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Charles H. Dalton,	Lawrence M. Stockton,
George Dexter,	Nathaniel Thayer,
Philip Dexter,	George Wigglesworth,
William Farnsworth,	David R. Whitney.

AMERICAN LOAN & TRUST COMPANY,

BOSTON, MASS.

CAPITAL - - - - $1,000,000
SURPLUS EARNINGS - $1,800,000

Transacts a General Banking and Trust Company Business.

INTEREST ALLOWED ON DEPOSITS Subject to Check. Special Rates on Time Deposits.

Trustee under Mortgages, Transfer Agent, and Registrar of Stocks and Bonds.

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C. F. Adams 2d,	William A. Gaston,
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Hobart Ames,	N. W. Jordan,
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J. H. PERKINS, Vice-President.
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G. W. AURYANSEN, Asst. Sec.

THE AUDIT COMPANY OF ILLINOIS,

Suite 635-42 Marquette Building,
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President—Manager.

Regular and Special Audits for Corporations, Firms and Individuals. Financial and Physical Examinations by experienced Auditors and Engineers. Takes entire charge of accounts for Guardians, Trustees, Executors and Receivers.

Trust Companies.

Union Trust Company
OF NEW YORK
80 Broadway, New York.

CAPITAL, - - - $1,000,000 00
SURPLUS, - - - $7,900,965 64

AUTHORIZED TO ACT AS
Executor Administrator Guardian
Receiver or Trustee
AND IS
A LEGAL DEPOSITARY FOR MONEY.
Allows Interest on Deposits.
Receives Securities for Safe Keeping and Collection of Income.

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C. D. Wood,	Alexander Maitland,
Edward King,	James Henry Smith,
R. T. Wilson,	Charles H. Tweed,
Charles H. Leland,	James Speyer,
H. Van R. Kennedy	Robert W. Goelet,
W. Emlen Roosevelt,	William Woodward,
Jas. T. Woodward,	Alex. Smith Cochran,
Amasa J. Parker.	John V. B. Thayer.
Augustus W. Kelley,	Amory S. Carhart,
N. Parker Shortridge.	Walter P. Bliss.

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CORNELIUS D. WOOD, AUGUSTUS W. KELLEY, } Vice-Presidents.
J. V. B. THAYER, Vice-Prest. & Secretary.
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C. C. RAWLINGS, Trust Officer.

Girard Trust Company.
CAPITAL and SURPLUS, $10,000,000.
CHARTERED 1836.

Acts as Executor, Administrator, Trustee, Assignee and Receiver.
Financial Agent for Individuals or Corporations.
Interest Allowed on Individual and Corporation Accounts.
Acts as Trustee of Corporation Mortgages.
Depositary under Plans of Reorganization.
Registrar and Transfer Agent.
Assumes entire charge of Real Estate.
Safes to Rent in Burglar-Proof Vaults.

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W. N. ELY, 1st Vice-President.
A. A. JACKSON, 2d Vice-President.
C. J. RHOADS, 3d Vice-Pres. and Treasurer.
EDWARD S. PAGE, Secretary.
GEO. TUCKER BISPHAM, Solicitor.

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John A. Brown Jr.,	C. Hartman Kuhn,
Benjamin W. Richards,	James Speyer,
John B. Garrett,	Augustus D. Juilliard,
William H. Jenks,	Edward J. Berwind,
William H. Gaw,	Randal Morgan,
Francis I. Gowen,	Edw. T. Stotesbury,
Geo. H. McFadden,	Charles E. Ingersoll,
Henry Tatnall,	John Story Jenks Jr.
Isaac H. Clothier,	Henry B. Coxe Jr.

N. E. Cor. Broad and Chestnut Streets,
PHILADELPHIA.

MANHATTAN TRUST CO.,
WALL ST. cor. NASSAU, NEW YORK.
Capital, Surplus and Undivided Profits,
$3,000,000.

OFFICERS:
JOHN I. WATERBURY, President.
JOHN KEAN, AMOS TUCK FRENCH, } Vice-Presidents.
W. N. DUANE, 3d Vice-Pres. and Treas.

The Manhattan Trust Company receives deposits bearing interest and subject to cheque, payable through the New York Clearing House.

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Robert Bacon.	John Kean.
George F. Baker.	Oliver H. Payne.
August Belmont.	E. D. Randolph
Walter P. Bliss.	Grant B. Schley.
H. W. Cannon.	S. L. Schoonmaker.
R. J. Cross.	James O. Sheldon.
Rudulph Ellis,	John I. Waterbury.
Amos T French	R. T. Wilson.

Guaranty Trust Company
OF NEW YORK
MUTUAL LIFE BUILDING
Capital, $2,000,000 Surplus, $5,500,000

INTEREST PAID ON CHECK ACCOUNTS AND ON CERTIFICATES OF DEPOSIT.

OFFICERS:
JOHN W. CASTLES, President.
OSCAR L. GUBELMAN, Vice-President. ALEXANDER J. HEMPHILL, Vice-President.
MAX MAY, Manager Foreign Department. WM. C. EDWARDS, Treasurer.
E. C. HEBBARD, Secretary. F. G. HASELMAN, Assistant Treasurer.
R. C. NEWTON, Trust Officer.

Issues Travelers' Letters of Credit and Foreign Drafts.

THE EQUITABLE TRUST COMPANY OF NEW YORK
15 NASSAU STREET
Capital $3,000,000 Surplus $10,000,000

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LAWRENCE L. GILLESPIE, Vice-President. FREDERICK W. FULLE, Sec. and Treas.
LYMAN RHOADES JR., Assistant Secretary. HUGH M. WALKER, Assistant Treasurer.

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C. B. Alexander	Frederick W. Fulle	H. H. Porter Jr.
H. M. Alexander	Lawrence L. Gillespie	Henry S. Redmond
Hugo Baring	E. H. Harriman	Lyman Rhoades Jr.
F. R. Coudert	T. H. Hubbard	J. Henry Smith
Paul D. Cravath	Bradish Johnson	V. P. Snyder
W. H. Crocker	Otto H. Kahn	Gage E. Tarbell
T. De Witt Cuyler	Alvin W. Krech	Sir William C. Van Horne
William A. Day	L. F. Force	H. M. Walker
Henry C. Deming	D. H. Moffat	George T. Wilson
M. Hartley Dodge	Paul Morton	Henry Rogers Winthrop
	Ralph Peters	

55 Cedar Street 73d St. & Broadway
United States Mortgage & Trust Company
NEW YORK
CAPITAL & SURPLUS, $6,000,000
TRANSACTS A GENERAL TRUST AND BANKING BUSINESS

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JOHN W. PLATTEN, Vice-President WILLIAM C. IVISON, Asst. Treasurer
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CALVERT BREWER, Secretary ALEX. PHILLIPS, Mgr. Foreign Dept
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Are You a Money Order Bank?

The standard, uniform Money Order of the Bankers' Money Order Association is now a familiar feature of American banking. This is the only system at the service of banks absolutely *Free of Charge*. Orders can be issued payable at any point in the United States, Canada, Mexico, Cuba, Europe, Asia, North Africa and Australia. The most flexible medium of exchange in use. *All* charges you make to the public are *your own profit*.

WRITE FOR PARTICULARS TO THE
BANKERS' MONEY ORDER ASSOCIATION,
Bank of Discount Building. 313-315 West 59th Street, New York

Trust Companies

Incorporated 1853.

United States Trust Company of New York,

45 and 47 Wall Street.

CAPITAL, ... $2,000,000
SURPLUS AND UNDIVIDED PROFITS, . . $12,500,000

EDWARD W. SHELDON, *President.* D. WILLIS JAMES, *Vice-President.*
WILLIAM M. KINGSLEY, *Second Vice-Pres.* LOUIS G. HAMPTON, *Assistant Secretary.*

JOHN A. STEWART, *Chairman of the Board of Trustees.*

COLONIAL TRUST COMPANY

solicits the accounts of corporations, firms and individuals, and invites correspondence or personal interviews.

Interest allowed on daily balances, which are subject to check at sight.

Certificates of Deposit (time and demand) issued.

St. Paul Building, 222 Broadway, New York.

Capital, Surplus and Undivided Profits, - $2,700,000

JOHN E. BORNE, President.

RICHARD DELAFIELD, CORD MEYER, JAMES W. TAPPIN, PHILIP S. BABCOCK, } Vice-Presidents.

ARPAD S. GROSSMANN, Treasurer.
EDMUND L. JUDSON, Secretary.
JOSEPH N. BABCOCK, Trust Officer.

Bowling Green Trust Co.

26 BROADWAY, NEW YORK.

Capital, $2,500,000 Surplus, $2,500,000

OFFICERS:

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WILLIAM H. TAYLOR, 1st Vice-President
CHAS. P. ARMSTRONG, 2d Vice-President
JOHN A. HILTON, 3d Vice-Pres. and Treas.
WILLIAM M. LAWS, . . Secretary

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KNICKERBOCKER TRUST CO.

No. 66 BROADWAY,
34TH ST. & FIFTH AVE.
No. 100 WEST 125TH STREET.
THIRD AVENUE & 148TH STREET.

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FRED'K L. ELDRIDGE, 1st Vice-President.
JOSEPH T. BROWN, 2d Vice-President.
B. L. ALLEN, 3d Vice-President.
WILLIAM TURNBULL, 4th V.-Pres.
FRED'K GORE KING, Sec. and Treas.
J. McLEAN WALTON, Asst. Secretary.
HARRIS A. DUNN, Asst. Treasurer

TRUST DEPARTMENT:
WILLIAM B. RANDALL, Trust Officer.

HARLEM BRANCH:
W. F. LEWIS, Manager.

BRONX BRANCH:
JOHN BAMBEY Manager.

FIDELITY TRUST COMPANY,

NEWARK, N. J.

Capital, Surplus & Undivided Profits over

$9,000,000 00.

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The Commercial & Financial Chronicle

STATE AND CITY

SECTION.

PAGES 1 TO 192 INCLUSIVE.

INDEX TO STATES.

	Page.		Page.		Page.
ALABAMA,	174	LOUISIANA,	178	OHIO,	82
ARIZONA,	145	MAINE,	11	OKLAHOMA,	146
ARKANSAS,	180	MARYLAND,	80	OREGON,	152
CALIFORNIA,	148	MASSACHUSETTS,	18	PENNSYLVANIA	71
COLORADO,	140	MICHIGAN,	105	RHODE ISLAND,	85
CONNECTICUT,	37	MINNESOTA,	114	SOUTH CAROLINA,	169
DELAWARE,	79	MISSISSIPPI,	176	SOUTH DAKOTA,	126
DIST. OF COLUMBIA,	81	MISSOURI,	121	TENNESSEE,	165
FLORIDA,	173	MONTANA,	136	TEXAS,	180
GEORGIA,	171	NEBRASKA,	128	UNITED STATES—Debt, &c.	9
IDAHO,	139	NEVADA,	156	UTAH,	143
ILLINOIS,	101	NEW HAMPSHIRE,	14	VERMONT,	17
INDIANA,	97	NEW JERSEY,	63	VIRGINIA,	158
INDIAN TERRITORY,	147	NEW MEXICO,	144	WASHINGTON,	158
IOWA,	118	NEW YORK,	43	WEST VIRGINIA,	162
KANSAS,	131	NORTH CAROLINA,	168	WISCONSIN,	110
KENTUCKY.	163	NORTH DAKOTA,	125	WYOMING,	188

For Detailed Index for States, Cities, Counties and Towns, see pages 186 to 192.

☞ WE HAVE NO EXTRA COPIES OF THIS SECTION.

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MUNICIPAL WATER WORKS AND CONTRACTS WITH WATER COMPANIES.

Contracts between water companies and municipalities are perhaps more frequently the subject of dispute than anything relating to municipal affairs. Certainly, judging from the number of cases of this kind that come up for determination in the courts, this conclusion would seem to follow unmistakably. In a broad, general way it may be said the rights of a water company depend upon the terms of its contract. That of course is elementary. The truth is, however, it is possible to go further and say that courts will interpret the contract to the advantage of the municipality and to the disadvantage of the company where the language is not plain enough or comprehensive enough to shut out such a course.

In a recent decision of the U. S. Supreme Court—a decision handed down at the present term—the doctrine referred to was perhaps carried further than on any previous occasion, though four of the nine justices of the Supreme Court, namely Justices Brown, White, Peckham and Holmes dissented from the conclusions of the court, without, however, filing opinions stating their objections. The case was that of the Knoxville Water Company against the Mayor and Aldermen of the City of Knoxville, and as it is already being cited as authority in other cases coming before the Courts with reference to water companies, it is desirable to set out the facts and indicate the extent to which this decision goes in a strict construction of the contract.

Briefly, the Court decides that it is not an impairment of the obligation of contract for a municipality to give a water company an exclusive franchise for thirty years as against "any other person or corporation" and then establish its own independent system of water works under subsequent legislative authority. It is held that a municipal grant of a water-works franchise is not to be construed by implication to divest the municipality of its power to construct an independent water-works system of its own. A collateral point raised and decided was that a bill to enjoin the municipal construction of a water-works system on the ground that the complainant had a contract with the municipality giving it exclusive privileges, the obligation of which it insisted would be impaired by such action on the part of the municipality, raises a question giving the Federal courts jurisdiction, even though, as happened in this case, the parties to the suit are all citizens of the same State.

Prior to 1882 the City of Knoxville had determined to establish a system of water works, and to that end it purchased certain real estate. This purpose, however, was subsequently abandoned, and the city advertised for bids by responsible parties for the erection of water works, which, after being built, it was to have the option of purchasing at a time to be agreed upon. The advertisement brought two competitive propositions, one of them that of the Knoxville Water Company, whose proposal the city accepted. Under this proposition the city entered into the contract which was the subject of the present controversy. The city covenanted and agreed, among other things, with the Knoxville Water Company, "not to grant to any other person or corporation any contract or privilege to furnish water to the City of Knoxville, or the privilege of erecting upon the public streets, lanes or alleys, or other public grounds, for the purpose of furnishing said city or the inhabitants thereof with water, for the full period of thirty years from August 1 1883." It was further agreed between the parties that at the expiration of fifteen years from the time fixed for the completion of the water works the city should have the right, upon giving one year's notice of such purpose and intention, to purchase from the company the water works provided for—by negotiations if the terms could in that way be agreed upon, or if not, then at any time for a consideration to be fixed and determined by appraisers; if not purchased at the end of fifteen years, the works could be purchased by the city upon the same terms and conditions and in the same way at the expiration of each and every year thereafter.

On Feb. 2 1903 an Act of the Tennessee Legislature became a law, passed avowedly for the purpose of enabling the city to exercise the option it had under the agreement of 1882 to purchase and acquire the property and plant of the water company. Under

that Act also the city was authorized to issue bonds to an amount sufficient for the purpose. On April 3 1903, however, the Legislature passed another Act whereby the city was authorized to acquire and operate a system of water works, either by purchase or construction, and to issue for that purpose interest-bearing coupon bonds to an amount not exceeding $750,000. The Act created a Water-works Commission of five members, to be elected by the City Council, and to have the entire supervision, under prescribed restrictions, of the purchase or construction, operation and maintenance of any system of water works established under the sanction of the Act. Under the authority of this Act the City Council on May 20 1904 was about to enter upon a plan of establishing a system of city water works, wholly independent of and in competition with that maintained by the water company, when the present legal proceedings were begun. The relief sought by the company was a perpetual injunction restraining the city from establishing an independent and competing plant and from issuing any bonds for such a purpose. The Circuit Court of the United States for the Eastern District of Tennessee dismissed the bill and this action the U. S. Supreme Court has affirmed.

The opinion was by Justice Harlan, and he points out that the case must be considered as falling within the rule which always controls in construing contracts where government is one of the parties to the same. He refers to the case of Charles River Bridge vs. Warren Bridge, in which the doctrine announced was that government, possessing powers that affect the public interests, and having entered into a contract involving such interests, is not, by means merely of implication or presumptions, to be disarmed of powers necessary to accomplish the object of its existence; that any ambiguity in the terms of such a contract must operate against the corporation and in favor of the public, and the corporation can claim nothing but what is clearly given by the Act; that it can never be assumed that the government intended to diminish its powers of accomplishing the ends of its creation; and that those who insist that the government has surrendered any of its powers, or agreed that they may be diminished, must find clear warrant for such a contention before it can be heeded. Other adjudged cases to the same effect are cited, and it is declared the Court has never departed from or modified these principles. It is admitted that the cases referred to involved in the main the construction of legislative enactments. But the principles they announce apply with full force, we are told, to ordinances and contracts by municipal corporations in respect to matters that concern the public. The authorities are all agreed, says Justice Harlan, that a municipal corporation, when exerting its functions for the general good, is not to be shorn of its powers by mere implication. If, by contract or otherwise, it may, in particular circumstances, restrict the exercise of its public powers, the intention to do so must be manifested by words so clear as not to admit of two different or inconsistent meanings.

Applying this rule of interpretation to the contract under discussion, Justice Harlan says he fails to find in it any words necessarily importing an obligation on the part of the City of Knoxville not to establish and maintain water works of its own during the term of the water company. It had been urged that the company could not possibly have believed that the city would establish water works to be operated in competition with its system, since such competition would be ruinous to the water company. Replying to this argument, Justice Harlan answers that, on the other hand, the city might with much reason say that, having once thought of having its own water works, the failure to insert in the agreement or contract a provision precluding it, in all circumstances and during a long period, from having its own separate system, shows that it was not its purpose to so restrict the exercise of its powers, but to remain absolutely free to act as changed circumstances or the public exigencies might demand.

The stipulation in the agreement that the city would not at any time during the thirty years commencing August 1 1883 grant to any person or corporation the same privileges it had given to the water company was by no means, the opinion holds, an agreement that it would never, during that period, construct and maintain water works of its own. For some reason, not distinctly disclosed by the record, Justice Harlan argues, the city abandoned the scheme it had at one time formed of constructing its own system of water works. And it may be that it did not, in 1882, intend or expect ever again to think favorably of such a scheme. It may also be that the water company, having knowledge of what the city had done or attempted prior to 1882, deliberately concluded to risk the possibility of municipal competition, if the city would agree not to give to other persons or corporations the same privileges it had given to that company. The city did so agree, and thereby bound itself by contract to the extent stated, omitting, as if purposely, not to bind itself further. The Court thinks that the agreement, as executed, was entirely consistent with the idea that while the city, at the time of making the agreement of 1882, had no purpose or plan to establish and operate its own water works in competition with those of the water company, it refrained from binding itself not to do so, although willing to stipulate, as it did stipulate, that the grant to the water company should be exclusive as against all other persons or corporations. It is pointed out that if this interpretation of the contract shall bring hardship and loss to the water company, and to those having an interest in its property and bonds, the result must be held to be due to the absence from the agreement between the parties of any stipulation binding the city not to do what, unless restrained, it now proposes to do.

MUNICIPAL BOND SALES DURING 1905.

At the end of this article we furnish a full-page analysis, in statistical form, of the municipal bond sales made during the calendar year 1905. We began these tabular analyses with the bond sales of 1901 and have continued them in the same extended and comprehensive form each year since then. They furnish exceedingly useful and valuable data on this subject, which is of deep interest to the student and economist as well as to bond dealers and the financial public. As to the time and labor spent in the preparation of these elaborate statistics, it is almost beyond computation.

The feature in the results for 1905 which stands out most prominently, in a cursory examination of the statistics, is the fact that the aggregate of the sales falls

below the similar aggregate for the previous calendar year. Excluding temporary loans, which have no place in a compilation of this kind, the total of the bond disposals for the twelve months of 1905 was $183,080,023, as against $250,754,946 for the twelve months of 1904. No significance attaches to the falling off, however. It does not indicate that municipalities have become less prone to incur new debts, nor that there has been a shrinkage in the demand for municipal bonds. The simple truth is, the 1904 total was of extraordinary proportions. As was pointed out by us in reviewing the 1904 figures, two main circumstances contributed to swell the amount in that year: First, the fact that during 1903 conditions in the financial world had to a considerable extent interfered with the placing of new issues, and, secondly, the fact that several large cities, in particular New York, were in the market in 1904 as borrowers for unusual amounts—in part also as the result of the difficulty experienced in 1903 in placing bonds. In a word, many municipalities deferred or reduced their borrowings in 1903 and the consequence was that the offerings in 1904 were correspondingly increased. As compared with the amounts for any year except 1904, the 1905 aggregate would have to be considered large, and as a matter of fact it is, with that exception, the very largest on record. We are able to present the following interesting summary of the results for the last three years.

	1905. $	P.C. of Total.	1904. $	P.C. of Total.	1903. $	P.C. of Total.
Gr'd total	183,080,023	100.00	250,754,946	100.00	152,281,050	100.00
Refunding	16,701,430	9.12	11,849,479	4.73	13,233,796	8.69
Net addit'n	166,378,593	90.88	238,905,467	95.27	139,047,254	91.31
Water	27,269,687	14.89	35,788,122	14.27	21,994,808	14.44
Bridge, str'ts, &c.	39,850,236	21.77	54,827,051	21.86	31,243,601	20.52
Sewers	13,584,497	7.42	15,650,237	6.24	16,153,200	10.61
Schools	27,242,241	14.88	30,585,165	12.20	15,666,545	10.29
Buildings	16,534,037	9.03	23,895,194	9.53	13,049,952	8.57
Parks	5,926,771	3.24	11,749,115	4.69	7,858,672	5.16
L'g't & gas	2,171,375	1.19	1,523,596	0.61	1,838,900	1.21
Funding and improve	6,322,358	3.45	19,562,457	7.80	5,898,837	3.87
Miscellan's	27,477,391	15.01	45,324,530	18.07	25,342,739	16.64
Total net	166,378,593	90.88	238,905,467	95.27	139,047,254	91.31

We shall not attempt to make any general deductions from the foregoing, but wish in passing to direct attention to the fact that the bulk of the new bond issues each year is covered by four main purposes, namely: water; streets and bridges; sewerage and drainage, and schools and school buildings; 58.96% of all the bond issues of 1905 went for these purposes, 54.57 in 1904 and 55.86% in 1903. It will be seen that after apportioning the amounts under the different heads, an aggregate of $27,477,391 remains under the designation "miscellaneous." This comprises mainly bonds issued for special purposes, like the rapid transit and dock bonds of this city—purposes not of sufficiently common occurrence to warrant our providing an extra column for the same in our full-page compilation. A foot-note to that table gives the leading items that go to make up the "miscellaneous" column. New York City bonds now (excepting rapid transit bonds, water bonds and assessment bonds) when offered for sale are all described as being "for various municipal purposes," these purposes not being defined. We have succeeded, however, in ascertaining the distribution of all but $2,342,848 of the 1905 bonds issued in this way.

Among the large cities, New York City placed only $41,210,934 of new bonds in 1905, against $86,825,742 in 1904, counting in these figures both the public offerings of bonds and the sinking fund takings. Philadelphia put out no bonds at all, against $16,000,000 in 1904, and Chicago, with its park and sanitary districts, only $3,500,000, as against $14,675,000. Altogether, therefore, these three cities contributed only $44,710,934 to the total of 1905, as against $117,500,742 to that of 1904, accounting, therefore, for more than the whole of the falling off in the sales. Boston emitted $8,584,700 bonds in 1905 and $8,392,800 in 1904.

Another very conspicuous feature in the year's results was the further rise in interest rates. Three per cent bonds have almost disappeared from the list. There were only $5,887,429 of such bonds put out in the whole country during 1905, and $3,710,934 of these were takings by the New York City sinking funds and $2,000,000 were New York State canal bonds. At the same time the proportion of 3½ per cents is also being reduced while the proportion of those bearing 4% and higher rates is being correspondingly increased. To show the change taking place in this particular, we have prepared the following summary covering the years 1901, 1903 and 1905. It will be seen that the 3% and the 3½% issues constituted only 47.24% of the whole in 1905, against 65.54% in 1901. The 4% issues, on the other hand, formed 30.23%, against only 18.45%; 20.85% of the whole consisted of 4½ per cents or some higher rate, as against 11.55% in 1901. For 1906 the upward tendency will no doubt be even more markedly displayed, for, as is known, New York City has now been obliged to abandon 3½% bonds for 4 per cents.

Rates of Interest—	1905. $	P.C. of Total.	1903. $	P.C. of Total.	1901. $	P.C. of Total.
3%	5,887,429	3.22	17,447,611	11.46	29,284,439	19.59
3½%	80,592,150	44.02	54,700,498	35.92	68,693,268	45.95
4%	55,340,266	30.23	47,477,983	31.18	27,576,476	18.45
4½%	13,929,080	7.61	8,953,349	5.88	5,214,978	3.49
5%@	18,641,370	10.18	13,622,904	8.95	9,301,985	6.22
Higher than 5%	5,601,053	3.06	4,609,190	3.02	2,758,797	1.84
Unus'l rates / Unk'wn "	3,088,675	1.68	5,469,515	3.59	6,668,746	4.46
	183,080,023	100.00	152,281,050	100.00	149,498,689	100.00

Of the $183,080,023 of bonds altogether emitted during 1905, $16,701,430 were for refunding old bonds. The net addition to the permanent debt, therefore (without allowance for debt that may have been paid off in cash or from the proceeds of sinking funds, of which we have no record), was $166,378,593, which compares with a net addition of $238,905,467 in 1904, $139,047,254 in 1903, $130,536,874 in 1902 and $132,567,232 in 1901.

With the growth in population and the growth in civic needs of the remoter parts of the country, the South Atlantic division, the South Central division and the Western or Pacific division are gradually increasing their contributions to the total. The bulk of the whole bond disposals is still supplied by the North Atlantic division and the North Central division, but the other groups referred to come in for steadily increasing amounts. Roughly, 39¾ millions of the bond issues of 1905 came from those three groups, as against 32 millions in 1904, 23¾ millions in 1903, 19¼ millions in 1902 and 26¾ millions in 1901. The exact figures for the three years are shown in the following.

	1905. $	1904. $	1903. $	1902. $
North Atlantic Div	94,849,346	161,351,192	84,593,197	87,814,893
North'n Central Div	48,471,078	57,302,131	43,843,010	45,779,061
Total	143,320,424	218,653,323	128,436,207	133,593,954
South Atlantic Div	10,780,500	7,268,940	3,990,100	4,727,984
South Central Divis'n	11,513,667	12,064,856	9,990,485	7,944,984
Western Division	17,465,432	12,767,827	9,864,258	6,579,413
Total	39,759,599	32,101,623	23,844,843	19,252,381
Grand total	183,080,023	250,754,946	152,281,050	152,846,335

As already stated, in all our totals we exclude floating debt obligations and everything of a temporary nature, and we also take great care to avoid duplications or the inclusion of loans that do not belong in the footings. The reason for excluding floating debt obligations will appear when, taking this city for illustration, we say that during 1905 New York City issued $158,943,656 of temporary obligations in anticipation of taxes, and paid off $150,431,796 of the same class of obligations. As pointed out on previous occasions, we likewise exclude from our totals bond issues by Canadian municipalities and by the island possessions of the United States. It may be of some interest to know what the grand aggregate of sales would be with all these various items included. Actual municipal bond sales for the twelve months within the territorial limits of the United States were, we have seen, $183,080,023; the temporary loans reached nearly as much more, or $182,354,286; sales by Canadian municipalities were $14,975,633; Philippine and Hawaiian bonds, $5,600,000; general fund bonds of New York City, $11,000,000, thus giving a grand total of $397,009,942.

ANALYSIS OF MUNICIPAL BOND SALES FOR CALENDAR YEAR 1905.

States and Geographical Divisions.	Grand Total.	State Bonds.	County Bonds.	Sch. Dist. Bonds.	Municipal Bonds.	Rates of Interest. 3 %	3½ %	4 %	4½ %	5 %	Higher than 5 %	Unkn'wn & Unusual.
	$	$	$	$	$	$	$	$	$	$	$	$
Maine	2,372,000	--------	--------	--------	2,372,000	14,000	1,283,000	1,075,000	--------	--------	--------	--------
New Hampshire	515,000	200,000	--------	--------	315,000	--------	410,000	100,000	--------	--------	--------	5,000
Vermont	277,000	--------	--------	--------	277,000	--------	--------	277,000	--------	--------	--------	--------
Massachusetts	16,619,883	2,401,000	258,000	--------	13,960,883	25,000	15,006,050	1,299,300	--------	--------	--------	289,533
Rhode Island	295,000	--------	--------	--------	295,000	--------	80,000	215,000	--------	--------	--------	--------
Connecticut	3,375,200	--------	--------	200,000	3,175,200	--------	1,999,000	1,339,200	--------	--------	--------	37,000
New York	53,350,286	2,000,000	1,805,720	645,550	48,899,016	5,710,934	41,181,900	4,816,140	224,512	216,090	--------	1,200,710
New Jersey	9,537,204	--------	1,748,000	209,500	7,579,704	--------	3,390,000	4,937,857	847,000	362,347	--------	--------
Pennsylvania	8,507,773	--------	1,624,900	1,801,000	5,081,873	15,000	2,567,700	5,081,673	480,500	110,000	22,000	230,900
N. Atlantic Div.	94,849,346	4,601,000	5,436,620	2,856,050	81,955,676	5,764,934	65,917,650	19,141,170	1,552,012	688,437	22,000	1,763,143
Delaware	390,000	--------	140,000	--------	250,000	--------	--------	390,000	--------	--------	--------	--------
Maryland	3,735,000	666,000	30,000	--------	3,039,000	--------	3,666,000	25,000	30,000	14,000	--------	--------
Virginia	1,249,700	--------	77,000	--------	1,172,700	--------	--------	938,700	204,000	107,000	--------	--------
West Virginia	643,500	--------	--------	240,000	403,500	--------	--------	135,000	55,000	435,000	18,500	--------
North Carolina	2,067,500	250,000	572,500	78,000	1,167,000	--------	--------	650,000	538,000	824,500	16,000	39,000
South Carolina	998,800	--------	25,000	109,300	864,500	--------	--------	30,000	800,500	105,500	62,800	--------
Georgia	771,000	--------	60,000	--------	711,000	--------	106,000	222,500	60,000	289,000	93,500	--------
Florida	925,000	--------	--------	50,000	875,000	--------	--------	50,000	--------	830,000	45,000	--------
S. Atlantic Div.	10,780,500	916,000	904,500	477,300	8,482,700	--------	3,772,000	2,441,200	1,687,500	2,605,000	235,800	39,000
Ohio	19,626,855	--------	2,997,029	1,547,038	15,082,788	--------	3,791,000	8,877,155	1,977,559	4,764,508	165,352	51,281
Indiana	3,474,772	--------	2,376,688	324,000	774,084	--------	1,080,000	804,484	1,062,981	304,738	184,219	38,350
Illinois	6,335,400	--------	1,104,000	669,900	4,561,500	--------	--------	5,453,400	216,500	402,700	6,000	256,800
Michigan	3,606,572	--------	50,000	515,000	3,041,572	--------	811,700	1,648,000	373,820	606,460	114,592	52,000
Wisconsin	3,476,235	--------	1,018,054	92,000	2,366,181	--------	40,000	3,054,000	92,000	247,706	8,529	34,000
Minnesota	3,229,322	100,000	901,600	832,185	1,395,537	105,995	350,000	1,477,767	377,000	590,041	265,519	63,000
Iowa	1,775,500	--------	1,048,600	328,200	398,700	--------	--------	1,083,000	119,200	82,000	421,300	70,000
Missouri	2,320,277	--------	377,177	240,500	1,702,600	--------	1,000,000	585,000	135,500	291,100	283,677	25,000
North Dakota	504,040	--------	350,500	21,040	132,500	--------	--------	12,500	331,000	80,000	72,000	8,540
South Dakota	496,750	--------	90,000	111,000	295,750	--------	--------	9,000	106,000	378,750	3,000	--------
Nebraska	1,387,528	--------	157,000	174,800	1,055,728	--------	--------	455,000	404,408	291,620	28,500	208,000
Kansas	2,237,827	--------	204,000	224,040	1,809,787	16,500	--------	506,500	368,500	821,178	478,660	46,489
N. Central Div.	48,471,078	100,000	10,674,648	5,079,703	32,616,727	122,495	7,072,700	23,965,806	5,564,468	8,860,801	2,031,348	853,460
Kentucky	452,900	--------	19,000	--------	433,900	--------	--------	266,500	--------	60,500	125,900	--------
Tennessee	2,490,500	--------	1,575,000	133,000	782,500	--------	--------	1,272,000	915,000	268,000	27,500	8,000
Alabama	1,060,500	966,000	35,000	--------	59,500	--------	966,000	--------	--------	45,500	49,000	--------
Mississippi	1,730,872	--------	444,872	--------	1,286,000	--------	--------	500,000	360,500	568,500	150,500	151,372
Louisiana	1,573,833	--------	50,000	--------	1,523,833	--------	--------	300,000	--------	1,273,833	--------	--------
Texas	2,278,062	--------	1,457,463	212,599	608,000	--------	--------	1,668,090	100,500	499,799	9,673	--------
Oklahoma	747,500	--------	40,000	75,000	632,500	--------	--------	--------	595,000	112,000	40,500	--------
Arkansas	704,000	--------	--------	80,000	624,000	--------	--------	--------	--------	80,000	624,000	--------
Indian Territory	475,500	--------	--------	--------	475,500	--------	--------	--------	175,000	262,000	28,500	10,000
S. Central Div.	11,513,667	966,000	3,621,335	500,599	6,425,733	--------	966,000	4,006,590	2,146,000	3,170,132	1,055,573	169,372
Montana	1,416,150	--------	553,000	234,650	628,500	--------	--------	434,000	791,000	161,000	30,150	--------
Wyoming	129,400	--------	--------	45,000	84,400	--------	--------	35,000	46,400	38,000	10,000	--------
Colorado	1,762,000	--------	--------	106,500	1,655,500	--------	--------	200,000	457,000	346,000	749,500	9,500
New Mexico	73,600	--------	70,400	3,200	--------	--------	--------	--------	70,400	--------	3,200	--------
Arizona	271,100	36,000	40,000	91,600	103,500	--------	--------	25,000	--------	229,500	16,600	--------
Utah	1,210,400	--------	--------	81,500	1,128,900	--------	--------	1,000,000	91,000	87,500	31,900	--------
Nevada	247,000	--------	95,000	90,000	62,000	--------	--------	12,000	--------	200,000	35,000	--------
Idaho	1,332,478	460,500	137,500	201,300	533,178	--------	--------	460,500	62,500	348,800	460,678	--------
Washington	2,673,982	290,000	304,000	745,489	1,334,493	--------	290,000	1,482,000	245,800	218,000	385,182	53,000
Oregon	642,422	--------	--------	29,500	612,922	--------	--------	--------	--------	244,000	398,422	--------
California	7,706,900	--------	--------	1,158,800	6,548,100	--------	2,573,800	2,137,000	1,215,000	1,444,200	135,700	201,200
Western Div.	17,465,432	786,500	1,199,900	2,787,539	12,691,493	--------	2,863,800	5,785,500	2,979,100	3,317,009	2,256,332	263,700
Grand total	183,080,023	7,369,500	21,837,003	11,701,191	142,172,329	5,887,429	80,592,150	55,340,266	13,929,080	18,641,370	5,601,053	3,088,675
Per cent	100.00 %	4.02 %	11.93 %	6.39 %	77.66 %	3.22 %	44.02 %	30.23 %	7.61 %	10.18 %	3.06 %	1.68 %

States and Geographical Divisions.	Total Bonds.	Of Which for Refunding.	Leaving Net Additions.	Issued for the Following Purposes. For Water.	Streets & Bridges.	Sewers & Drainage.	Schools & Sch. bldgs.	General Buildings.	Parks & Museums.	Elec. Light & Gas.	Fund'g & Imp'mt.	Miscellaneous.
	$	$	$	$	$	$	$	$	$	$	$	$
Maine	2,372,000	773,000	1,599,000	1,498,000	--------	58,000	8,000	--------	--------	--------	35,000	--------
New Hampshire	515,000	70,000	445,000	45,000	45,000	--------	150,000	200,000	--------	--------	--------	5,000
Vermont	277,000	--------	277,000	270,000	7,000	--------	--------	--------	--------	--------	--------	--------
Massachusetts	16,619,883	29,533	16,590,350	2,370,000	2,603,800	2,726,200	3,289,450	834,000	978,300	140,000	215,000	3,433,600
Rhode Island	295,000	--------	295,000	80,000	--------	--------	25,000	--------	--------	--------	190,000	--------
Connecticut	3,375,200	849,200	2,526,000	195,000	1,135,000	200,000	525,000	40,000	--------	--------	271,000	160,000
New York	53,350,286	1,594,900	51,755,386	4,589,521	15,508,224	1,137,369	7,982,550	5,303,862	1,020,371	626,000	755,810	14,831,679
New Jersey	9,537,204	2,137,700	7,399,504	2,235,000	1,102,784	279,385	2,093,500	301,500	525,500	25,000	455,000	381,835
Pennsylvania	8,507,773	238,000	8,269,773	2,340,800	1,884,300	235,500	1,801,000	1,020,000	90,000	15,000	456,873	426,300
No. Atlan. Div.	94,849,346	5,692,333	89,157,013	13,623,321	22,286,108	4,636,454	15,874,500	7,699,362	2,614,171	806,000	2,378,683	19,238,414
Delaware	390,000	75,000	315,000	200,000	25,000	25,000	--------	65,000	--------	--------	--------	--------
Maryland	3,735,000	--------	3,735,000	14,000	--------	--------	--------	721,000	--------	--------	--------	3,000,000
Virginia	1,249,700	595,700	354,000	95,000	95,000	--------	--------	62,000	--------	62,000	40,000	--------
West Virginia	643,500	--------	643,500	194,500	162,000	36,000	240,000	--------	--------	1,000	--------	10,000
North Carolina	2,067,500	170,000	1,897,500	410,000	335,500	187,000	162,500	104,000	--------	130,000	265,500	303,000
South Carolina	998,800	10,500	988,300	540,000	145,000	60,000	121,300	25,000	--------	8,000	64,000	25,000
Georgia	771,000	197,500	573,500	140,000	25,000	151,000	79,500	60,000	--------	118,000	--------	--------
Florida	925,000	210,000	715,000	76,000	188,000	188,000	67,000	11,000	140,000	--------	15,000	30,000
So. Atlan. Div.	10,780,500	1,558,700	9,221,800	1,669,500	975,500	647,000	670,300	1,048,000	140,000	319,000	384,500	3,368,000
Ohio	19,626,855	1,887,091	17,739,764	2,866,733	8,221,323	1,679,452	1,525,038	1,646,200	755,000	145,400	228,041	672,577
Indiana	3,474,772	513,000	2,961,772	--------	1,793,191	13,866	332,000	308,415	--------	16,000	384,500	114,000
Illinois	6,335,400	1,009,200	5,326,200	48,500	140,300	2,024,500	714,900	334,000	1,572,000	--------	125,000	367,000
Michigan	3,606,572	293,000	3,313,572	602,750	1,375,862	163,700	590,000	174,760	54,000	132,000	220,500	--------
Wisconsin	3,476,235	110,000	3,366,235	462,000	921,530	233,000	445,000	788,800	217,000	39,475	11,430	248,000
Minnesota	3,229,322	170,798	3,058,524	275,900	600,969	384,970	770,685	460,100	75,000	72,500	237,000	181,400
Iowa	1,775,500	408,000	1,367,500	88,000	64,000	345,600	328,200	411,000	--------	5,500	125,200	--------
Missouri	2,320,277	1,098,500	1,221,777	226,000	23,000	305,677	240,500	149,500	153,600	75,000	41,500	5,000
North Dakota	504,040	41,000	463,040	60,000	--------	77,500	21,040	--------	25,000	--------	279,500	--------
South Dakota	496,750	77,000	419,750	77,750	20,000	128,000	111,000	50,000	--------	6,000	27,000	--------
Nebraska	1,387,528	397,008	990,520	105,500	183,220	105,000	174,800	236,000	3,000	38,000	145,000	--------
Kansas	2,237,827	296,000	1,941,827	808,000	376,978	148,000	212,540	10,000	--------	32,500	321,309	32,500
No. Central Div.	48,471,078	6,300,597	42,170,481	5,621,133	13,722,573	5,609,065	5,465,703	4,568,775	2,854,600	562,375	2,145,980	1,620,477
Kentucky	452,900	--------	452,900	68,000	85,400	178,500	54,000	30,000	--------	--------	37,000	--------
Tennessee	2,490,500	162,000	2,328,500	85,000	480,000	50,000	203,500	1,075,000	200,000	20,000	115,000	100,000
Alabama	1,060,500	966,000	94,500	39,000	35,000	--------	--------	--------	--------	20,500	--------	--------
Mississippi	1,730,872	165,500	1,565,372	158,000	420,372	110,000	124,000	114,500	--------	48,500	40,000	550,000
Louisiana	1,573,833	170,000	1,403,833	97,833	43,000	25,000	60,000	50,000	--------	10,000	135,000	983,000
Texas	2,278,062	175,000	2,103,062	217,000	907,463	51,500	314,599	414,500	--------	8,000	60,000	130,000
Oklahoma	747,500	35,000	712,500	300,000	--------	232,000	89,500	40,000	--------	6,000	45,000	--------
Arkansas	704,000	--------	704,000	--------	--------	14,000	80,000	--------	--------	--------	--------	610,000
Ind an Territory	475,500	--------	475,500	162,000	--------	97,000	156,500	--------	--------	--------	50,000	10,000
So. Central Div.	11,513,667	1,673,500	9,840,167	1,126,833	1,971,235	758,000	1,082,099	1,724,000	200,000	113,000	482,000	2,383,000
Montana	1,416,150	700,000	716,150	55,000	105,000	5,000	151,150	60,000	--------	--------	340,000	--------
Wyoming	129,400	91,400	38,000	--------	--------	38,000	--------	--------	--------	--------	--------	--------
Colorado	1,762,000	341,000	1,421,000	725,000	12,500	12,000	106,500	--------	100,000	--------	--------	465,000
New Mexico	73,600	70,400	3,200	--------	--------	--------	3,200	--------	--------	--------	--------	--------
Arizona	271,100	--------	271,100	100,000	3,500	--------	91,600	51,000	--------	--------	25,000	--------
Utah	1,210,400	--------	1,210,400	925,900	--------	150,000	81,500	--------	--------	45,000	--------	8,000
Nevada	247,000	--------	247,000	12,000	60,000	--------	90,000	85,000	--------	--------	--------	--------
Idaho	1,332,478	9,000	1,332,478	25,000	86,000	148,678	370,800	321,500	--------	--------	86,500	285,000
Washington	2,673,982	248,500	2,425,482	815,500	4,000	--------	738,989	205,000	--------	250,000	411,993	--------
Oregon	642,422	16,000	626,422	274,000	126,020	34,200	29,500	--------	--------	5,000	67,702	90,000
California	7,706,900	--------	7,706,900	2,296,500	498,000	1,546,100	2,486,400	771,400	18,000	71,000	--------	19,500
Western Div.	17,465,432	1,476,300	15,989,132	5,228,900	895,020	1,953,978	4,149,639	1,493,900	118,000	371,000	931,195	867,500
Grand Total	183,080,023	16,701,430	166,378,593	27,269,687	39,850,236	13,584,497	27,242,241	16,534,037	5,926,771	2,171,375	6,322,358	27,477,391
Per cent	100.00 %	9.12 %	90.88 %	14.89 %	21.77 %	7.42 %	14.88 %	9.03 %	3.24 %	1.19 %	3.45 %	15.01 %

Note.—In the column called "Miscellaneous" in the foregoing, New York State's $14,831,679 is made up chiefly as follows: Rapid Transit bonds of New York City, $2,500,000; dock bonds of same city, $6,735,000; bonds for "various municipal purposes," $2,342,848; and $2,000,000 Canal bonds of New York State. The $3,000,000 for Maryland consists of dock bonds to that amount by the city of Baltimore. The chief items in the $3,433,600 Massachusetts total are $2,056,700 rapid transit bonds of Boston and $320,000 "various municipal purposes" bonds.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, FIRST, the details as they stood at the close of the last fiscal year ending June 30, 1905; SECOND, the changes in those details since June 30, 1905, down to May 1, 1906; THIRD, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1, 1878; FOURTH, we publish in the CHRONICLE every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30, 1905.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable.*	*Interest Payable.*	*Amount Issued.*	*Outstanding.*		
						Registered.	*Coupon.*	*Total.*
Consols of 1930	March 14, 1900	2 per cent.	April 1, 1930	J,O,J &A.	542,909,950	535,073,200	$7,836,750	$542,909,950
Loan of 1908-1918	June 13, 1898	3 per cent.	Aft. A'g. 1,'08	F,M,A&N	198,792,660	43,075,100	34,060,260	77,135,360
Funded loan of 1907	July 14,'70, & Jan. 20,'71	4 per cent.	July 1, 1907.	J,A,J&O.	740,930,950	116,593,650	40,001,950	156,595,600
Refunding certificates	February 26, 1879	4 per cent.	.....	J,A,J&O.	40,012,750	.....	.....	27,530
Loan of 1925	January 14, 1875	4 per cent.	Feb. 1, 1925.	F,M,A&N	162,315,400	92,803,300	25,686,600	118,489,900
Agg'ate of interest-bearing debt, excl. of U.S. bonds issued to Pac. RRs., as stated below					$1,684,961,710	$787,545,250	$107,585,560	$895,158,340

DEBT ON WHICH INTEREST HAS CEASED JUNE 30, 1905.

Funded loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased Aug. 18, 1900	$82,200 00
Funded loan of 1891, matured September 2, 1891	45,700 00
Loan of 1904, matured Feb. 2, 1904	294,850 00
Old debt matured at various dates prior to Jan. 1,'61, and other items of debt matured at various dates subsequent to Jan. 1,'61	947,495 26
Aggregate June 30, 1904, of debt on which interest has ceased since maturity	$1,370,245 26

DEBT BEARING NO INTEREST JUNE 30, 1905.

	Authorizing Act.	
United States notes	Feb. 25, 1862; July 11, 1862; March 3, 1863	$346,681,016 00
Old demand notes	July 17, 1861; Feb. 12, 1862	53,282 50
National Bank notes: Redemption account.	July 14, 1890	32,227,102 00
Fractional currency	July 17,'62; Mar. 3,'63; June 30,'64, $15,245,183 88; less $8,375,934 estim'd as lost or destroyed, Act of June 21,'79	6,867,109 08
Aggregate June 30, 1904, of debt bearing no interest		$385,828,509 58

The foregoing shows that the Government debt on June 30, 1905, was made up of (1) interest-bearing debt, $895,158,340, of (2) debt on which interest has ceased, $1,370,245 26, of (3) debt bearing no interest, $385,828,509 58, making total *gross* debt, $1,282,357,094 84; subtracting from the total the net cash balance in the Treasury ($392,490,322 87) at the same date (June 30, 1905), we have the net debt as it stood at the close of the last fiscal year, $989,866,771 97. To bring down the *interest-bearing* debt to May 1, 1906—which, as stated, was $895,158,340 on June 30, 1905—we must add to the Consols of 1930 $53,032,400 and deduct from the Refunding Certificates $1,130, from the Loan of 1908 $13,189,900, and from the Funded Loan of 1907 $39,840,550, to reach the total of the interest-bearing debt May 1, 1906, which was $895,159,160 or $820 more than on June 30.

For *later and future details of the debt, see the same* as issued every month in the CHRONICLE, the first or a later Saturday. We now add, *first*, references to and citations from the laws which are the authority for the debt as it stands to-day; *second*, the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1878 to 1905, and on May 1, 1906; *third*, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½ per cents, continued at 2 per cent. The bonds of this issue were issued in exchange for the 4½ per cent funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at pleasure of the Government. Amount issued $25,364,500, but May 18, 1900, all were called for redemption on Aug. 18, 1900, when interest ceased.

"CONSOLS OF 1930."—(Column 9.) Bonds (2 per cent payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," etc. (for copy of Act see CHRONICLE, March 3, 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5 per cent payable Feb. 1, 1904; (2) bonds bearing interest at 4 per cent payable July 1, 1907, and (3) bonds bearing interest at 3 per cent payable August 1, 1908 (the "ten-twenties of 1898"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in CHRONICLE, March 17, 1900, page 509. Of these 2 per cents there were outstanding May 1, 1906, according to debt statement, $595,942,350.

"LOAN OF 1908-1918."—(Column 7.) The bonds included under this head are an issue of $198,726,660 3 per cents. They were authorized by Act of June 13, 1898, and are known as the "War loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in CHRONICLE of June 18, 1898, page 1168,) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupons in denominations of $20, $100, $500 and $1,000, and registered in denominations of same amounts, and also in $5,000 and $10,000, dated August 1, 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1, 1918. See circular for further details. Subscriptions reached the amount of $1,325,000,000. The amount now outstanding (May 1, 1906) is $63,945,960.

"FUNDED LOAN OF 1907" (Column 2) 4 per cents. The act of July 14, 1870, authorized the issue of 1,000 million dollars of bonds at 4 per cent, payable in coin of the present standard value, at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds applied to redemption of outstanding 5-20s, par for par. Outstanding (May 1, 1906), $116,755,050.

"REFUNDING CERTIFICATES" (Column 3).—Act of February 26, 1879, authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4 per cent, and convertible at any time, with accrued interest, into the 4 per cent bonds described in the Refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5 per cent. On March 12, 1879, the issue of these certificates and their exchange into 4 per cent bonds were authorized; the certificates were to draw 4 per cent interest from April 1, 1879, and were convertible in sums of $50 or its multiples. The amount issued at the close of the fiscal year (June 30, 1879), was $39,308,110, but they had been converted so rapidly that there were outstanding at that date only $12,848,210. On October 31, 1879, the entire authorization had been reached, the maximum amount of the issue being $40,012,750. Of these there were still outstanding on May 1, 1906, a total of $26,400.

"LOAN OF 1925."—(Column 5.) Sales of bonds included under this designation were effected (1) in February, 1895, to the amount of $62,315,400 and (2) in February, 1896, to the amount of $100,000,000. In a message to Congress under date of February 8, 1895 (published in the CHRONICLE February 9, 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statutes the details of an arrangement have this day been concluded whereby bonds authorized under the act of July 14, 1875, payable in coin at the pleasure of the United States after the first day of Feb., 1925, with interest at the rate of 4 per cent per annum, to the amount of $62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of $65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than $100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3⅝ p. c. per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the Revised Statutes is as follows:

"Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see CHRONICLE, February 13, 1893, page 265.

The issue in February, 1896, was an ordinary offering, open to all bidders, of $100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding $118,489,900.

"LOAN OF 1904."—(Column 4.) The act of January 14, 1875, authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870, for the purpose of redeeming on and after January 1, 1879, in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less an fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in Feb., 1894, payable in 10 years, $50,000,000 of 5 per cents and in Nov., 1894, there were issued $50,000,000 more for similar bonds for same purpose. The bonds matured Feb. 2, 1904, and the amount outstanding Nov. 1 ($181,750) is included on that date in "debt on which interest has ceased."

In April, 1895, we gave a table showing the debt of the United States on the first day of July, 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1878, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1878, TO MAY 1, 1906.

YEAR.	1. "Funded Loan of 1891," 4½ P. C. Contin'd at 2.	2. "Funded Loan of 1907," 4 Per Cents.	3. "Refunding Certificates," 4 Per Cents.	4. "Loan of 1904," 5 Per Cents.	5. "Loan of 1925," 4 Per Cents.	6. "Navy Pension Fund," 3 Per Cents.	8. Old 6s and 7s Converted into 4 and 4½ P. Cts.	10. Total Interest-Bearing Debt.
	$	$	$	$	$	$	$	$
1878, July 1	240,000,000 00	98,850,000 00	40,012,750 00	.....	.....	14,000,000 00	1,441,885,650	1,794,735,650 00
1879	250,000,000 00	728,673,790 00	12,848,210 00	.....	.....	14,000,000 00	792,121,700	1,797,643,700 00
1880	250,000,000 00	737,980,800 00	1,367,000 00	.....	.....	14,000,000 00	720,645,300	1,723,993,100 00
1881	250,000,000 00	738,659,000 00	688,800 00	.....	.....	14,000,000 00	636,219,950	1,639,567,750 00
1882	250,000,000 00	738,884,300 00	465,050 00	.....	.....	14,000,000 00	‡460,461,050	1,463,810,400 00
1883	250,000,000 00	737,586,300 00	355,900 00	.....	.....	14,000,000 00	{ ‡32,082,600 } { †304204350 }	1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00	.....	.....	14,000,000 00	†224,612,150	1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00	.....	.....	14,000,000 00	†194,190,500	1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00	.....	.....	14,000,000 00	†144,046,600	1,146,014,100 00
1887	250,000,000 00	737,800,580 00	175,270 00	.....	.....	14,000,000 00	†19,716,500	1,021,692,350 00
1888	222,207,050 00	714,177,400 00	138,050 00	.....	.....	14,000,000 00	.....	950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00	.....	.....	14,000,000 00	.....	829,853,990 00
1890	109,015,750 00	602,193,500 00	103,860 00	.....	.....	14,000,000 00	.....	725,313,110 00
						7	9	
1891	50,869,200 00	559,566,000 00	93,920 00	.....	.....	"Loan of 1908." (War Bonds), 3 Per Cents.	"Consols of 1930," 2 Per Cent.	610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00	.....	.....			585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00	.....	.....			585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000	.....			635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700			716,202,060 00
1896	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400	.....	.....	847,363,890 00
1897	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400	.....	.....	847,365,130 00
1898	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400	.....	.....	847,367,470 00
1899	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720	.....	1,046,048,750 00
1900	21,979,850 00	355,528,350 00	35,470 00	47,651,200	162,315,400	128,843,240	307,125,350	1,023,478,860 00
1901	.....	257,376,050 00	33,320 00	21,854,100	162,315,400	99,621,420	445,940,750	987,141,040 00
1902	.....	233,177,400 00	31,980 00	19,410,350	134,994,200	97,515,660	445,940,750	931,070,340 00
1903	.....	178,385,650 00	30,600 00	19,385,050	118,489,900	83,107,060	520,143,150	914,541,410 00
1904	.....	156,593,150 00	29,080 00	.....	118,489,900	77,135,360	542,909,950	895,157,440 00
1905	.....	156,595,600 00	27,530 00	.....	118,489,900	77,135,360	542,909,950	895,158,340 00
1906, May 1	.....	116,755,050 00	26,400 00	.....	118,489,900	63,945,460	595,942,350	895,159,160 00

‡ Continued at 3½ per cent. † Continued at 3 per cent.

PUBLIC DEBT OF THE UNITED STATES, ETC. *(Continued.)*

YEAR.	11. Debt on which Interest has ceased.	12. Debt bearing no Interest.	13. Outstanding Principal.	14. Cash in the Treasury July 1.	15. Total Debt less Cash in Treasury.	16. Annual Interest Charge.
1878—July 1	$5,594,560 26	$363,231,082 27	$2,163,561,292 53	$164,179,012 08	$1,999,382,280 45	$94,654,472 50
1879	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880	7,621,455 26	353,826,945 37	2,085,441,500 63	166,114,752 88	1,919,326,747 75	79,633,981 00
1881	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 35	1,819,650,154 23	75,018,695 50
1882	16,260,805 26	353,787,958 77	1,833,859,164 03	158,835,689 78	1,675,023,474 25	57,360,110 75
1883	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886	9,704,445 26	397,692,548 52	1,509,411,093 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,354 60
1890	1,815,805 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892	2,785,875 26	380,403,635 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
1900	1,176,320 26	388,761,732 41	1,413,416,912 67	*305,705,654 78	1,107,711,257 89	33,545,130 00
1901	1,415,620 26	383,015,584 63	1,371,572,244 89	*326,633,124 92	1,044,739,117 97	29,789,153 40
1902	1,280,860 26	395,680,156 63	1,328,031,356 89	*358,574,115 85	969,457,241 04	27,542,945 50
1903	1,205,090 26	393,659,412 63	1,309,405,912 89	*384,394,275 58	925,011,637 31	25,541,573 30
1904	1,970,920 26	389,130,655 88	1,286,259,018 14	*319,027,242 39	967,231,773 75	24,176,745 00
1905	1,370,245 26	385,828,509 58	1,282,357,094 84	*292,490,322 87	989,866,771 97	24,177,850 20
1906, May 1	1,139,145 26	395,241,168 58	1,291,539,471 84	*307,126,224 62	984,413,247 22	23,248,084 80

NOTE 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of Nov. 1, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

* NOTE 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of $150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific Railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS MAY 1, 1906.

Name of Railway.	Railroad Liability.			Repaid by Companies in Full Settlement.			Balance Unsettled.
	Bonds Issued by Government.	Net Interest Paid by Government.	Total.	Through Sinking Fund.	Through Payment to Government.	Total Repaid.	
	$	$	$	$	$	$	$
Central Pacific	25,885,120 00	36,604,385 29	62,489,505 29	9,100,452 55	53,389,052 74	62,489,505 29	.....
Kansas Pacific	6,303,000 00	6,607,458 34	12,910,458 34	.....	7,124,898 00	*7,124,898 00	.....
Union Pacific	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	.....
Cent'l Branch, Un. Pacific	1,600,000 00	2,098,022 45	3,698,022 45	.....	.....	.....	3,698,022 45
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86	.....	5,423,662 86	5,423,662 86	.....
Sioux City & Pacific	1,628,320 00	2,551,698 20	4,180,018 20	.....	2,122,841 24	†2,122,841 24	.....
Totals	64,623,512 00	82,526,378 89	147,149,890 89	27,295,070 55	108,314,060 59	135,609,131 14	3,698,022 45

* Government accepted principal of bonds of Kansas Pacific RR.—$6,303,000—for indebtedness, but subsequently received an additional $821,898 on distribution of assets of Union Pacific, as mentioned in "note" below. The remainder ($5,785,560 34) represents the loss to Government under the settlement. † Government realized the sum of $2,122,841 24 from sale of claim against Sioux City & Pacific RR, or $2,057,176 96 less than the company's indebtedness.

NOTE.—The Government has been reimbursed for $27,236,512 principal and $31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1, 1897, and for the principal of the Kansas Pacific indebtedness, amounting to $6,303,000 Subsequently under the final decree for the distribution of the assets of the Union Pacific Railroad, made by Judge Sanborn, at St. Paul, October 24, 1899, the United States received an additional $821,898 on its claim. Under settlement agreement of Feb. 1, 1899, twenty notes of the Central Pacific Railroad Company (bearing interest at 3 per cent per annum), payable, respectively, on or before the expiration of each successive six months for ten years, and aggregating $58,812,715 48, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on February 1, 1899, were delivered to the Treasurer of the United States. Fourteen of the notes have been paid with accrued interest, leaving the debt on May 1, 1906, $17,643,814 88 and accrued interest, less transportation earnings, for which first refunding mortgage 4 per cent gold bonds of the Central Pacific Railroad Company are held as collateral security. The next note matures Aug. 1, 1906.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

INDEX FOR THE NEW ENGLAND STATES, CITIES, Etc.

MAINE—State, Cities, &c.....Pages 11 to 14
NEW HAMPSHIRE—State, Cities, &c.....Pages 14 to 17
VERMONT—State, Cities, &c.....Pages 17 to 18
MASSACHUSETTS—State, Cities &c.....Pages 18 to 35
RHODE ISLAND—State, Cities, &c.....Pages 35 to 37
CONNECTICUT—State, Cities, &c.....Pages 37 to 42

State of Maine.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 3, 1820) - March 15, 1820
Total area of State (square miles) - - - - 33,040
State Capital - - - - - - - - Augusta
Governor (term expires 1st Wed. Jan., 1907), - Wm. T. Cobb
Secretary of State (term expires *Jan., 1907), - Byron Boyd
Deputy Secretary of State (term expires Jan., 1907), - - - - - - - Arthur I. Brown
Treasurer (term expires *Feb. 1, 1907), - Oramandel Smith
Legislature meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

* Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see STATE AND CITY SUPPLEMENT of April, 1895, page 9.

The whole State debt matured in June and October, 1889, and all that was not paid was refunded into new loans, payable by instalments, part each year. At present the debt stands as follows:

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Outstand'g. When Due.	Outstand'g. Principal.
Reissue Loan, 1889 Class r 3 Original, 1864. "B."		J & D	June 1, 1906-1911 part yearly.	$102,000
Do Class "C." r 3		J & D	June 1, 1912-1921 part yearly.	340,000
Do Class "D." r 3		J & D	June 1, 1922-1929 $35,000 yearly.	280,000
Reissue Loan, Orig'l, 1869. Class "B," r 3		A & O	Oct. 1, 1906 to 1911 part yearly.	60,000
Do Class "C." r 3		A & O	Oct. 1, 1912 to 1921 part yearly.	217,000
Do Class "D." r 3		A & O	Oct. 1, 1922 to 1929 part yearly.	12,000
Bonds to State College.. r 5		J & D	June 1, 1919	118,300
Do do do .. r 4		J & J	July 1, 1917	100,000
Bond to Insane Hospital. r 4		J & J	July 1, 1917	50,000
Loan of 1869, not presented for payment.....				700

PAR VALUE.—The bonds are chiefly for $1,000 or multiples.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named. On January 1, 1906, the cash in treasury amounted to $430,245 96.

	Jan. 1, 1906.	Jan. 1, 1905.	Jan. 1, 1904.	Jan. 1, 1903.
Bonded debt.....	$1,280,000	$1,403,000	$1,913,000	$1,983,000

ASSESSED VALUATION.—Valuations are taken only in even years. Legislature has fixed tax rate for 1905 and 1906 at $2 50 per $1,000.

Years.	Assessed Valuation. Real.	Personal.	Total.	State tax per $1,000
1904.....	$292,464,911	$74,049,103	$366,514,014	$2·75
1902	283,054,326	69,174,571	352,228,897	2·75
1900.....	268,434,909	68,264,740	336,699,649	2·75
1898.....	260,841,021	68,675,223	329,516,244	2·75
1896.....	257,389,047	71,111,947	328,500,994	2·25
1894.....	249,629,509	74,848,812	324,478,321	2·50
1892.....	236,135,199	78,194,982	314,330,181	2·75

Years—	Total Valu'n.	Tax rate.	Years—	Total Valu'n.	Tax rate.
1890.....	$309,096,041	$2·25	1850.....	$100,157,573	$2·00
1880.....	235,978,716	5·00	1840.....	69,246,288	2·90
1870.....	224,812,900	6·00	1830.....	28,807,687	1 90
1860.....	164.714 168	1·25	1820.....	20,962.778	....

POPULATION OF STATE.—According to United States Census.

1900.....	694,466	1860.....	628,279	1820.....	298,335
1890.....	661,086	1850.....	583,169	1810.....	228,710
1880.....	648,936	1840.....	501,793	1800.....	151,719
1870.....	626,915	1830.....	399,455	1790.....	96,540

DEBT LIMITATIONS.—STATE.—The debt of the State is limited by Section 14. Article 9, of the State Constitution. This section reads as follows:

Section 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly or in the aggregate, with previous debts and liabilities hereafter incurred at any one time exceed $300,000, except to suppress insurrection, to repel invasion, or for purposes of war; but this amendment shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States, or to any fund which the State shall hold in trust for any Indian tribe.

MUNICIPAL.—The following amendment to the Maine Constitution took effect January 2, 1878.

"Article XXII. Limitation of Municipal Indebtedness. No city or town "shall create any debt or liability which, singly or in the aggregate, "with previous debts or liabilities, shall exceed five per centum of the "last regular valuation of said city or town; *provided, however*, that "the adoption of this article shall not be construed as applying to any "fund received in trust by the said city or town, nor to any loan for the "purpose of renewing existing loans, or for war, or to temporary loans "to be paid out of money raised by taxation during the year in which "they are made."

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Sections 23 to 26, inclusive, of Chapter 48 of the Revised Statutes of 1903. The Legislature of 1905 made several slight changes which we have incorporated below.

Section 23. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits as follows:

First, a: In the public funds of the United States and District of Columbia.

b: In the public funds of any of the New England States and of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

Second, a: In the bonds of the counties, cities and towns of any of the New England States.

b: In the bonds of cities and districts in the States of New York, Pennsylvania, Maryland Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, having a population of seventy-five thousand or more, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein.

c: In the bonds of counties of twenty thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided* that the net municipal indebtedness of such county does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

d: In the bonds of any city of ten thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided* that the net municipal indebtedness of such city does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

e: In the refunding bonds of counties and cities above enumerated issued to take up at maturity bonds which were legal and constitutional when issued, *provided* that the interest has been fully paid on such original bonds for at least five years last prior to such refunding; *provided, further*, that such counties and cities can otherwise meet the foregoing conditions.

f: In the bonds and obligations of school district boards, boards of education and other corporate bodies within such cities, authorized to issue bonds payable primarily from taxes levied on all the taxable property in said district; *provided* that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least ninety per cent of the population and the assessed valuation of the city within which such district is located; *provided, further*, that the net municipal indebtedness of such district does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

g: In the bonds or obligations of any municipal or quasi municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation.

Third, a: In the railroad bonds of this State.

b: In the first mortgage bonds of any completed railroads of the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

c: In the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

d: In the mortgage bonds of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

e: Street railroad companies are not railroad companies within the meaning of the foregoing clauses of this section.

f: In the bonds of street railroads constructed in this State prior to April twenty-seven, eighteen hundred and ninety-five, and in the bonds of street railroads in this State constructed after said date, and in the first mortgage bonds of any completed street railroad in the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesot, , Iowa, Illinois, Missouri, Kansas and Nebraska; *provided* that in ahe case of street railroads constructed in this State after April twentytseven, eighteen hundred and ninety-five, and in the case of street railro ads in the States above named, an amount of capital stock equal to thirty-three and one-third per cent of the mortgaged debt shall have been paid, in in cash, and expended upon the road evidenced by a certificate of the railroad commissioners of the State where the road is located, filed in the office of the Secretary of State of this State, that said percentage has been so paid in and expendad in addition to the amount of the bonded debt, *provided, further*, that in a ch of the above States as have no railroad commissioners having supervision of street railroads the bank examiner of this State may ascertain the facts and if they meet the foregoing requirement may file certificate thereof with the Secretary of State, and all the expenses and compensation of the bank examiner for such service shall be paid by the railroad company seeking to make its bonds a legal investment under this section, whether the same are admitted or not.

Fourth: In the mortgage bonds of any water company in the New England States actually engaged in supplying any city or cities, town or towns, village or villages or other municipal corpor ations, with water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges and interest on its debts and its running expenses.

Fifth: In bonds of any corporation other than railroads and water companies, incorporated under the authority of this State and actually conducting in this State the business for which such corporation was created, which are earning and are paying a regular dividend of not less than five per cent a year.

Sixth, a: In the stock of any bank or banking association incorporated under the authority of the State.

b: In the stock of any bank or banking association incorporated under the authority of the United States, if located within the New England States.

c: In the stock of any railroad company of this State unencumbered by mortgage.

d: In the stock of any dividend-paying railroad in New England.

e: In the stock of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

f: In the stock of any corporation other than railroad and water companies, incorporated under authority of this State, and actually conducting in this State the business for which such corporation was created, which earns and is paying a regular dividend of not less than five per cent a year.

Seventh, a: In loans secured by first mortgages of real estate in this State and New Hampshire to an amount not exceeding sixty per cent of the value of such real estate.

b: In notes with a pledge as collateral of any public funds or bonds of any kind or of any stocks which the bank or institution would by this section be authorized to purchase.

c: In notes with a pledge as collateral of any savings bank deposit book issued by any savings bank in this State.

d: In notes with a pledge as collateral of the stock of any railroad or railroads mentioned in this section to an amount not exceeding seventy-five per cent of the market value of such stock.

e: In loans to any municipal corporation in this State.

f: In loans secured by a mortgage of such personal property as in the judgment of the trustees it is safe and for the interest of the bank to accept.

g: In loans to any corporation owning real estate in this State and actually conducting in this State the business for which such corporation was created.

Eighth, a: The term "net municipal indebtedness of counties," as used in this section, shall be construed to include all bonds which are a direct obligation of the county less the amount of any sinking fund available in the reduction of such debt.

b: The term "net municipal indebtedness of cities and districts," as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in reduction of such debt.

c: The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the last United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

Ninth: All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

SEC. 24. Any such bank or institution may hold real estate in the city or town in which such bank or institution is located, to an amount not exceeding five per cent of its deposits or to an amount not exceeding its reserve fund.

SEC. 25. No such bank or institution shall hold by way of investment, or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than ten per cent of its deposits not exceeding sixty thousand dollars, in the capital stock of any corporation, nor have more than fifty per cent of its deposits in mortgages of real estate. This section and the two preceding do not apply to real estate, or other assets, acquired by the foreclosure of a mortgage thereon, or upon judgment for debts, or in settlements to se ure debts.

SEC. 26. Savings banks and institutions for savings may deposit on call in banks or banking associations incorporated under the authority of this State, or the laws of the United States, and receive interest for the same.

SEC. 27. The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed. No loan shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

NOTE.—*For places not given in alphabetical order among the following, see "Additional Statements" at end of this State.*

AROOSTOOK CO.—F. A. GELLERSON, Treas.

County seat is Houlton. This county owned $728,000 of the preferred stock of the Bangor & Aroostook RR. Co., but sold the same late in 1901 to the railroad company upon their agreeing to pay the interest on the $728,000 railroad-aid bonds in table below, and also to pay the principal at maturity. This agreement has been guaranteed by a deposit of $728,000 4% consol. refund. bonds of the railroad company with the Old Colony Trust Co. of Boston. V. 74, p. 110.

LOANS—	When Due.
REFUNDING BONDS—	
4s, Aug., $9,000 c...	Aug. 1, 1919
COURT HOUSE—	
4s, J&D, $40,000 c....	June 1, 1915
RAILROAD AID (B. & A. RR.).	
4½s, M&S, $500,000 c.	Sept. 1, 1912
4½s, J&J, 228,000 c.	July 1, 1915
Bonded debt Jan. 1, 1906.	$777,000
Floating debt Jan. 1, 1906	19,336

Total debt Jan. 1, 1906...	$796,336
Sinking fund.....	746,205
Net debt Jan. 1, 1906....	50,131
Interest is payable in Boston.	
Tax valuation 1906...	23,598,602
Tax rate (per $1,000) 1906..	1·80
Assessment about ½ actual value.	
Population in 1890 was.....	49,589
Population in 1900 was.....	60,744

AUBURN—{D. R. HASTINGS, Mayor. {A. C. SPRAGUE, Treasurer.

Auburn is in Androscoggin County. Incorporated Feb. 22, 1869. City owns railroad stock paying 6 per cent; par value $75,000.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $18,000 c....	July 1, 1906
4s, J&J, 10,000 c....	July 1, 1907
4s, J&J, 14,000 c....	July 1, 1909
4s, J&J, 13,000 c....	July 1, 1910
4s, J&J, 13,000 c....	July 1, 1911
4s, J&J, 4,000 c....	Jan. 1, 1912
4s, J&J, 7,000 c....	July 1, 1912
4s, J&J, 15,000 c....	July 1, 1917
3½s, J&J, 15,000 c....	July 1, 1920
4s, J&J, 16,000 c....	June 1, 1923
4s, J&J, 14,500 c....	Jan. 1, 1925
REFUNDING BONDS—	
3½s, J&J, $15,000 c.	Jan. 1, 1922
3½s, J&J, 25,000 c..	July 1, 1923
3½s, '04 J&J, 23,500 c.	July 1, 1924
3½s, '05, 15,000...	July 1, 1925

CITY WATER BONDS—	
4s, J&J, $30,000 c...	May 20, 1913
REFUNDING WATER BONDS—	
3½s, '05, J&J, $58,700..	July 1, '25
Bond. debt Apr. 1, '06...	$307,200
Floating debt.....	58,900
Total debt Apr. 1, 1906..	366,100
City water debt (inclu'd).	88,700
Water sinking fund.....	24,100
Water Commissioners' debt (not included).....	186,000
Assessed valu't.on 1905.	6,820,000
Assessment abt. 80% actual value.	
Tax rate (per M.) 1905...	20·00
Population 1890 (Census)	11,250
Population 1900 was.....	12,951

INTEREST is payable at the Treasurer's office and at the National Shawmut Bank in Boston.

AUGUSTA—J. R. TOWNSEND, Treasurer.

This city is in Kennbec County. Incorporated 1849.

LOANS—	When Due.
FUNDING BONDS—	
3½s, M&S, $40,000...	Sept. 1, 1924
REFUNDING BONDS—	
4s, F&A, $219,300.....	1906-1919
Bond. debt Mch. 1, '06...	$259,300

Assessed valuat'n, real.	$5,417,826
Assessed val't'n, pers'l..	1,770,752
Total valuation 1905....	7,188,578
Tax rate (per M.) 1905.....	$21·50
Population in 1905 (est.)..	12,000
Population in 1900 was..	11,683

INTEREST and principal of the 4 per cents payable at the Nat. Bank of Redemption of Boston, and of other bonds at City Treasury.

AUGUSTA WATER DIST.—G. E. Macomber, Treas.

LOANS—	When Due.
4s, '04, F&A, g. $688,000 c	Aug. 1, '34

Bonded debt Mch. 1, 06.	$688,000
Authorized issue.....	700,000

INTEREST is payable at Nat. Exchange Bank, Boston.

BANGOR.—{MICHAEL J. BRENNAN, Treasurer. {W. P. HUBBARD, Auditor.

This city is in Penobscot County. Incorporated as a town Feb. 25, 1791; as a city Feb. 12, 1834.

LOANS—	When Due.
CITY DEBT—	
4s, M&N, $50,000.	Nov. 2, 1912
4s, M&N, 100,000.	Nov. 1, 1914
WATER DEBT—	
3½s, J&J, $50,000	July, '08-'10
REFUNDING WATER BONDS—	
4s, '05, J&J, $500,000 c.	July 1, '35
Bonded debt Mar. 1, 1906.	$700,000
Floating debt.....	8[illegible],000
Trust funds	207,909

Total liability Mar. 1, '06.	$992,909
Cash & uncol. claims ...	120,272
Assessed val., real.....	12,127,011
Assessed val., per'l .	5,140,332
Total valuation 1905 ..	17,267,343
Assessment abt. 5/6 actual value.	
Tax rate (per M) 1905.....	$20·00
Population in 1900 was....	21,850
Population in 1890 was....	19,103
Population in 1906 (est.)...	25,000

PAR VALUE OF BONDS.—Water bonds, $5,000; others, $1,000.
TAX EXEMPT.—The bonds of this city are not taxed.
INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor.

BATH.—{DANIEL H. SPEAR, Mayor. {O. C. ROGERS, Treasurer.

Bath is in Sagadahoc County. Town incorporated Feb. 17, 1781. City incorporated June 4, 1847.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, g., J&J15, $45,000.	Jan. '07-11
($10,000 due yearly).	
4s, J&J, 130,000 c	June 1, '21
(Subject to call after June 1, '11.)	
OLD LADIES' HOME—	
6s, J&J, $14,000 r....	Jan. 1, 1928
(Subject to call Jan. 1, 1908).	

MUNICIPAL BONDS—	
4½s, J&J, $91,000..	July 1, 1907
Bonded debt Feb. 1, 1906.	$280,000
Assessed valuation, real.	3,909,420
Assessed valuat'n, pers'l.	2,441,354
Total valuation 1905....	6,350,774
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1905.	$24·00
Population in 1900 was....	10,477
Population in 1890 was....	8,723

INTEREST on all the bonds is payable in Boston with the exception of the interest on the Old Ladies' Home issue, which is payable in Bath.

BELFAST.—S. A. PARKER, Treasurer.

This city is in Waldo County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&N, $113,000 c	Nov. 1, 1925
Subject to call after Nov. 1, 1905	
4s, F&A, $477,000. c.	Aug. 15, 1918
Total debt Apr. 1, 1906...	$590,000

Tax valuation 1905.....	$2,660,650
Assessment about actual value.	
Total tax (per M.) 1905....	$17·50
Population 1890.....	5,294
Population in 1900 was.....	4,615

Belfast owns $500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares are preferred and 3,604 common.
INTEREST on the bonds is payable at Belfast and at the First National Bank, Boston, Mass.

BIDDEFORD.—LYTTON E. STAPLES, Treas.

This city is in York County. Incorporated 1855.

LOANS—	When Due.
SEWER BONDS—	
4s, ..., $10,000..	Sept. 1, 1906
4s. ....., 10,000..	July 1, 1907
REFUNDING BONDS—	
4s, M&N14, $50,000 c.	May 14, 1914
4s, ..., 25,000..	May 1, 1915
4s, ..., 45,000..	July 1 1917
4s, ..., 25,000..	May 1, 1920
3½s, ..., 25,000..	July 1, 1921

REFUNDING BONDS—(Con.)—	
3s, ..., $10,000...	Oct. 1, 1906
3½s, '05, M&N, 50,000 c.	May 1, 1925
Bond. debt Apr. 1, 1906.	$250,000
Assessed val., real.....	5,927,430
Assessed val., personal..	977,432
Total valuation 1905....	6,904,862
Assessment abt. 60% actual value.	
Tax rate (per $1,000) 1905..	$24·00
Population in 1890 was.....	14,443
Population in 1900 was.....	16,145

BRUNSWICK AND TOPSHAM WATER DISTRICT—WESTON THOMPSON, Trus.

A district supplying Brunswick with water.

LOANS— *When Due.*
4s, g, '06, J&J, $50,000 c Jan. 1, 1921; 125,000 c. Jan. 1, 1926; 125,000 c. Jan. 1, 1936

Bond. debt Jan. 1. 1906. $300,000

CALAIS.—M. BRADISH, Auditor.

This city is in Washington County. Incorporated 1851.

LOANS— *When Due.*
CITY LOANS—
BUILDING BONDS—
4s, J&D, $13,000 c....Dec. 1, 1926
REFUNDING BONDS—
4s, J&D, $85,000 c....Dec. 1, 1926
4s, J&J, $10,000 c....July 1, 1915
4s, F&A, 9,000 c....Feb. 1, 1916

Bond. debt Apr 1, 1906..$117,000
Tax valuation 1905.....2,657,533
Assessment about actual value.
Tax rate (per $1,000) 1905..$23·50
Population in 1890 was.. ...7,290
Population in 1900 was.....7,655
Population in 1905 (est.).....7,500

INTEREST is payable at the National Shawmut Bank of Boston, except on refunding 4s due 1915, which is payable in Calais at the Calais National Bank.

DEERING.—In February, 1899, this city was annexed to the city of Portland.

EDEN.—CHARLES F. PAINE, Treasurer.

This town is in Hancock County. Bonds are tax exempt.

LOANS— *When due*
TOWN HALL LAND BONDS—
4s, J&J, $30,000 r. July 1, 1906-17
FUNDING BONDS—
4s, J&J, $32,500 r. July 1, '06-'18; 5,000 r. July 1, 1919
SCHOOL BONDS—
4s, F&A, 12,500 r. Aug. 15, '06-'10
Bonded debt Feb. 1, '06...$80,000

Floating debt..... $9,400
Total debt Feb. 1, '06.. 89,400
Sinking fund.. 41,718
Assessed valuat'n 1905. 5,955,770
Assessment abt. 50% actual value
Tax rate (per M) 1905. $21·00
Population 1900.....4,379
Population 1890 1,946
Population in 1906 (est.) .57,000

INTEREST on school bonds payable in Augusta, on others in Bangor

ELLSWORTH.—ALEX. C. HAGERTHY, Mayor.

This city is in Hancock County.

LOANS— *When Due.*
WAR DEBT—
4s, ... $28,000 c..... June 1, 1917
4s, ... 13,300 c..... June 1, 1907
4s, ... 17,000 c. .. June 1, 1912
Outst'ding notes & orders. $29,653

Total debt Feb. 12, 1906...$87,953
Total valuation 1905.....2,003,034
Tax rate (per $1,000) 1905. $20·50
Population in 1890 was.....4,804
Population in 1900 was.....4,297

GARDINER WATER DISTRICT.—F. A. DANFORTH, Chairman Trustees.

LOANS— *When due.*
4s, J&J, $243,500 c. Jan. 1, 1934

Bonded debt Apr. 1, 1906 $243,500
Sinking fund 445

INTEREST is payable at Maine Trust & Banking Co., Gardiner.

HALLOWELL.—C. S. GOODWIN, Mayor. CHAS. E. HOWE, Treasurer.

This city is in Kennebec County.

LOANS— *When Due.*
SCHOOL BONDS—
4s, M&N, $2,000.....Nov. 1, 1906
($1,000 due yearly) to Nov. 1, 1907
REFUNDING 1893—
4s, M&N, $15,000. Nov., 1908 to '22
WATER BONDS—
4s, J&J, g., $50,000...Jan. 1, 1918

Bond. debt., Jan. 1, 1906 $67,000
Tax valuation 1905.....1,414,700
Assessment same as actual value.
Total tax (per M.) 1905 ....$20·00
Population 1890 was.....3,181
Population 1900 was.....2,714

The city owns property valued at $100,000.
INTEREST is payable in Boston and Hallowell.

HOULTON.—FRANK A. PEABODY, Ch. Selectmen.

This town is in Aroostook County. City owns 1,995 shares stock—value $49,875—of the Houlton Water Co. Interest payable at Boston.

LOANS— *When Due.*
REFUNDING BONDS—
4s, A&O, $10,000 c....Oct. 1, 1918
3½s, J&D, 37,000 c..Dec. 15, 1920
WATER BONDS—
3½s, M&N, $4,800 c. May 1, 1907-12
3½s, M&N, 20,000 c. May 1, 1913-32
3½s, M&N, 17,000 c..May 1. 1932
Optional after May 1, 1918
Interest payable at Boston.

SCHOOL, BRIDGES, TOWN IMP. BDS.
4s, A&O, $20,000 c...Apr. 1, 1917
Bonded debt Mar. 1, 1906. $108,800
Floating debt..... 20,375
Total debt Mar. 1, 1906...129,175
Total valuation 1905....2,687,532
Assessm't abo't 75 p.c. actual value.
Tax rate (per $1,000) 1905. $23·00
Population in 1890 was.....4,015
Population in 1900 was.....4,686

KENNEBEC WATER DISTRICT.—FREDERICK C. THAYER, President.

Post office address Waterville.

LOANS— *When Due.*
3½s, 1905, g, M & N, $50,000 c. May 1, '10; 100,000 c. May 1, '15
3½s, g, M & N, $150,000 c ...May 1, '20; 650,000 c....May 1, '25
Bonded debt Mar., 1906..$950,000

INTEREST payable at National Shawmut Bank, Boston.

LEWISTON.—HARRY STETSON, Treasurer.

This city is in Androscoggin County. Incorporated in 1863.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $80,000....July 1, 1924
4s, J&J, 51,000....Jan. 1, 1930
3½s, J&J, 185,000 g..July 1, 1931
4s, J&J, 100,000.....July, 1913
4s, J&J, 100,000.....July, 1923
WATER BONDS—
5s, A&O, $174,000....Oct. 1, 1907
5s, A&O, 200,000....Oct. 1, 1917
Refund'g 4s, A&O, $100,000..1927
Bond. debt Mar. 1, 1906 $990,500

Floating debt..... $290,989
Total debt Mar. 1, 1906 1,281,489
Sinking fund..... 240,811
Assess. valuation, real. 11,586,515
Assess. valuat'n, pers'l. 1,895,993
Total valuation 1905..13,482,508
Assessm't abt. 80 p.c. actual value
Tax rate (per $1,000) 1905. $20·00
Population in 1890 was....21,701
Population in 1900 was.....23,761
Population in 1906 (about) 25,000

INTEREST is payable in Boston at the National Bank of Commerce.
CITY PROPERTY.—The property of this city is valued at $1,708,471, including among other things stock of the Lewiston & Auburn Branch Railroad valued at $225,000, and water works, the value of which is placed at $778,087. Bonds are not taxed.

PORTLAND.—NATHAN CLIFFORD, Mayor. JAMES L. DYER, Treas. and Collector.

Portland (City) is in Cumberland Co. Incorporated Feb. 28

Of the debt of this city nearly all was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the par value of $2,206,110. The railroad is leased for 999 years to the Maine Central RR. Company at 2 per cent on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge.

LOANS—

NAME AND PURPOSE.	Interest. P. Ot.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funded, 1893	c&r 4	M & S	Mch. 1, 1913	g$75,000
do 1894.....	c&r 4	M & S	Mch. 1, 1914	g64,000
do 1896.....	c&r 4	M & S	Mar. 1, 1916	48,000
Port. & Ogdensb. RR., 1872.	c&r 6	M & S	Sept. 1, 1907	985,000
Refunding 1897.....	c&r 4 g	J & J	July 1, 1912	g450,000
do 1902.....	c&r 3½ g	J & J	July 1, 1922	614,000
do 1905.....	c&r 3½ g	M & S	Mar. 1, 1920	99,000
Bonds of 1876 matured, not presented for payment.....				2,000
Bonds of 1905 matured, not presented for payment.....				1,000

CITY OF DEERING BONDS—Annexed Feb. 6, 1899.

LOANS— *When Due.*
TOWN OF DEERING BONDS—
4s, J&D, $6,750. c....June 1, 1907
4s, F&A, 17,000 c ...Feb. 1, 1909
4s, F&A, 5,000. c....Aug. 1, 1910
4s, M&S, 5,000 c ...Sept. 1, 1910
4s, A&O, 1,500. c.....Oct. 1, 1910
4s, M&N, 2,500. c....Nov. 1, 1911
4s, J&D, 1,500. c....Dec. 1, 1911
SEWER BONDS—
4s, J&D, $20,000. c...June 1, 1917

HIGH SCHOOL BONDS—
4s, F&A, $16,000. c...Feb. 1, 1913
4s, M&N, 20,000. c...May 1, 1918
4s, J&D, 19,000. c....June 1, 1919
FOREST AVE. BONDS—
4s, J&D, $15,000. c....Dec. 1, 1915
4s, F&A, 17,000. c....Feb. 1, 1919
4s, J&D, 6,000. c. ..June 1, 1918
REFUNDING BONDS—
4s, J&D, $38,000. c....June 1, 1912
4s, A&O, 11,500. c.. April 1, 1917

INTEREST on all the issues except the registered bonds is payable in Boston at the First National Bank and at the Portland Trust Co. in Portland.

TOTAL DEBT, SINKING FUND, ETC.—

	Dec. 31, 1905.	Dec. 31, '04.	Dec 31, '03.	Apr. 1, '02.
Total debt.....	$2,539,750	$2,700,750	$2,700,750	$2,772,750
Assets.....	1,305,426	1,447,580	1,391,778	1,414,873
Net debt.....	$1,234,324	$1,253,170	$1,308,972	$1,357,877

AVAILABLE ASSETS.—The city's available assets, amounting to $1,305,426, include gas company stock, $156,400 (market value) and Portland & Ogdensburg Ry. stock valued at $1,147,177 20—about one-half par value, note $349 45 and cash $1,499 68.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and the tax rate have been as follows, the annexation of Deering in 1899 increasing values since that date.

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1905	$35,600,350	$15,425,655	$51,026,005	$21·20
1904	34,803,925	15,068,285	49,872,210	20·80
1902	33,514,425	14,417,950	47,932,375	20·00
1900	31,502,000	13,626,305	45,128,305	21·00
1890	23,184,400	12,427,590	35,611,990	19·70
1888	22,120,000	11,952,405	32,702,405	20·00

POPULATION.—In 1900 was 50,145; in 1890 it was 36,425.

ROCKLAND.—HERBERT C. CLARK, City Treas.

This city, which is in Knox County, was incorporated in 1854. Bond of the city are not taxed.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $29,250 c...July 1, 1911
Optional at any time.
3½s, J&J, 24,100 c...July 1, 1906
3½s, J&J, 13,000 c...July 1, 1907
3½s, J&J, 28,000 c...July 1, 1908
3½s, J&J, 21,500 c...July 1, 1909
3½s, J&J, 25,000 c...July 1, 1910
3½s, J&J, 13,000 c...July 1, 1912
3½s, J&J, 16,800 c...July 1, 1915
3½s, J&J, 18,000 c...July 1, 1916
3½s, F&A, 32,500 c...Feb. 1, 1917
3s, J&J, 27,600 c...July 1, 1918

REFUNDING BONDS—(Cont.)—
3s, J&J, $23,200 c July 1, 1919
3½s. J&J, 1,000 c... Past due.
3s, '05, J & J, 24,400 ..July 1, 1920
Interest is payable in Rockland.

Bond. debt Feb. 13, 1906. $293,150
Floating debt..... 135,969
Total debt Feb. 13, 1906. 429,119
Assessed val., real..... 3,907,978
Assessed val., personal 1,525,108
Total valuation 1905... 5,433,086
Assessm't less than actual value.
Tax rate (per $1,000) 1905..22·00
Population in 1899 was.....8,174
Population in 1900 was.....8,150

SACO.—GEO. F. OWEN, Treasurer.

This city is in York County. Incorporated Feb, 18, 1867. The bonds of this city are not taxed.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $25,000 c.....1907
4s, J&J, 30,000 c.....1917
4s, J&D, 27,000 c .Dec., '06 to '23
3½s, M&N, 25,000 c..Nov., 1906-30
3½s, M&S, 15,000 c. Aug. 31, 1921
SEWER BONDS—
4s, J&J, $15,000 c.....1909

Bonded debt Feb. 1, 1906. $137,000
Cash on hand..... 7,763
Net debt Feb. 1, 1906.. 129,237
Tax valuation 1905.....3,789,040
Assess't about ⅔ actual value.
Tax rate (per $1,000) 1905. $21·60
Population in 1890 was.....6,075
Population in 1900 was.....6,122

INTEREST is payable in Boston.

WASHINGTON CO.—M. GARDNER, Co. Treas.

County seats are Machias and Calais.

LOANS— *When Due.*
WASH. CO. RR. BONDS—
4s, J&J, $25,000 c ...Jan. 1, 1916
4s, J&J, 475,000 c....Jan. 1, 1928
(Subject to call after Jan. 1, 1923)

Bond. debt. Jan. 1, 1906. $500,000
Tax valuation 1904...$13,687,471
Population in 1890 was....44,482
Population in 1900 was....45,232

INTEREST is payable at the Boylston National Bank of Boston.

WATERVILLE.—L. B. SPENCER, Auditor. F. A. KNAUFF, Treasurer.

This city is in Kennebec County. Incorporated 1802; a city, 1888.

4s, J&J, $50,000.....July 1, 1909
4s, F&A, 40,000. Feb. 1, 1907-'10
4s, J&D, 25,000.....Dec. 1, 1909
4s, J&J, 35,000.....July 1, 1927
3½s, M&S, 20,000. Sept. 1, 1924-'25
3½s, M&S, 10,000....Sept. 1, 1926
3½s, M&S, 10,000....Sept. 1, 1927
3½s, M&S, 10,000. .Sept. 1, 1923
3½s. F&A, 10,000....Feb. 1, 1924
3½s, '05, F&A, 10,000 c. Feb. 1, 1925
3½s, 05, M&S, 35,000 c. Sept. 1, 1935

Bonded debt Oct. 18, 1905. $265,000
Floating debt..... 53,500
Total debt Oct. 18, 1905. 318,500
Assessed val'tion, real...4,370,753
Assess. valuat'n, pers'l. 1,026,575
Total valuation 1905 ...5,397,328
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905. $23·50
Population 1905 (est.) 11,000
Population 1900 was.....9,477

WESTBROOK.—GEO. B. GRAY, Treasurer.

Westbrook is in Cumberland County. Incorporated March, 1891.

LOANS— *When Due.*
CITY BONDS—
4s, J&D, $15,000 ....June 20, 1911
REFUNDING BONDS—
4s, A&O, $20,000.....April 1, 1907
4s, ..., 2,000.....1909
4s, J&J, 4,000.....Jan. 5, 1910
4s, J&J, 25,000.....Jan. 1, 1915
4s, J&J, 20,000.....Jan. 1, 1917
4s, J&D, 24,000.....June 1, 1918
4s, '06, J&J, 15,000. Jan. 15, 1926

Bonded debt Jan. 1, 1906. $125,000
Floating debt and notes. 42,233
Total debt Jan. 1, 1906. 167,233
Tax valuation, real.....3,638,650
Tax valuation, personal. 612,820
Total valuation 1905....4,251,470
Assessment is about normal value.
Total tax rate (per M) 1905. $20·00
Population in 1905 (est.) 7,500
Population in 1900 was.....7,283

INTEREST on the refunding bonds is payable in Boston, Mass.; on all other bonds at Portland, Me.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Maine which have an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

Towns—	Total Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900
Androscoggin County	30,670	29,261,930	.....	54,242
Anson, Somerset Co	25,890	674,615	25·00	1,830
Bethel, Oxford Co	28,546	870,847	17·00	1,835
Boothbay Harbor, Lincoln Co	51,610	1,003,527	21·00	1,926
Brewer, Penobscot Co	64,400	1,881,145	26·00	4,835
Brunswick (T.), Cumberland Co.	61,910	3,519,561	17·00	6,806
Bucksport (T.), Hancock Co	97,900	900,510	27·50	2,339
Camden, Knox Co	44,538	2,326,836	18·50	2,825
Canton, Oxford Co	31,789	296,331	30·00	946
Caribou, Aroostook Co	32,000	1,477,820	22·00	4,758
Damariscotta, Lincoln Co	27,700	432,049	20·00	876
Dexter, Penobscot Co	58,198	1,075,358	27·00	2,941
East Livermore, Androscog'n Co	28,758	1,060,028	19·00	2,129
Eastport, Washington Co	65,000	1,570,550	30·00	5,311
Fairfield (T.), Somerset Co	42,611	1,507,870	22·30	3,878
Farmington, Franklin Co	41,000	861,170	27·50	.....
Fort Fairfield (T.), Aroostook Co	41,000	1,617,120	22·00	4,181
Gardiner, Kennebec Co	96,065	3,577,233	20·00	5,501
Kennebec Co	31,200	31,460,271	0·97¼	59,117
Kennebunk, York Co	39,409	2,209,958	16·80	3,228
Kennebunkport, York Co	27,000	1,414,080	19·50	2,123
Lisbon, Androscoggin Co	32,676	2,145,770	18·80	3,603
Lubec (T.), Washington Co	39,000	804,600	21·00	3,005
Mount Desert, Hancock Co	33,050	1,781,820	14·50	1,600
Newport, Penobscot Co	26,184	627,085	29·00	734
Norridgewock, Somerset Co	36,789	575,460	23·50	1,495
Old Orchard, York Co	35,000	1,003,734	20·00	964
Old Town (City) Penobscot Co	80,000	1,779,080	31·50	5,763
Orono, Penobscot Co.	48,800	1,058,750	27·00	3,257
Pittsfield (T.), Somerset Co.	81,171	1,260,615	22·00	2,891
Rumford (T.) Oxford Co	88,302	2,740,705	16·50	3,770
Sanford (T.), York Co	88,467	2,773,584	22·00	6,078
Skowhegan, Somerset Co	44,750	3,499,640	16·20	5,180
Somerville, Lincoln Co	28,185	53,013	40·00	374
South Portland, Cumberland Co.	101,250	2,766,292	21·00	6,287
Waldoborough, Lincoln Co	35,721	874,982	26·00	3,145
Winslow, Kennebec Co	29,600	2,056,355	20·00	2,277
Yarmouth, Cumberland Co	44,500	1,402,627	16·50	2,274
York, York Co	34,030	2,265,810	17·00	2,668

(T.) Town.

New Hampshire.

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - - 9,305
State Capital - - - - - - - - - - Concord
Governor (term expires 1st Wed. Jan., 1907) - John McLane
Secretary of State } Chosen by Legislature; } Edw. N. Pearson
Treasurer - - } term expires Jan., 1907. } Solon A. Carter
Legislature meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,818, contracted exclusively for war purposes. June 1, 1869, the total outstanding was $3,213,962 22, against which the Treasurer reported an asset of $77,082 89. The State debt at the present time is as follows

LOANS NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College 1893.	4	J & J	July 1, 1913	$135,000
Library bonds of 1891....	4	J & J	July 1, 1911	175,000
Do do 1893....	4	J & J	July 1, 1913	75,000
Hospital .....1905....	3½	J & J	July 1, 1906-25	200,000
Municipal War loan (overdue) ..	....	....	.....	8,200
Loan of 1873 (overdue)...	..	....	.....	500
Trust funds.... .....4&6		....	.....	943,701 72

Of $873,834 00 trust funds held June 1, 1904, $80,000 carried 6% interest and $789,543 54 4% interest, no interest being paid on $4,290 46

PAR VALUE OF BONDS.—The bonds of this State are in $500 and $1,000 pieces.

INTEREST is payable at the National Shawmut Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The *net* debt on June 1, 1905, was $788,960 28. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets June 1, 1905, were $548,541 44.

	June 1, '05.	June 1, '04.	June 1, '03.	June 1, '02.
Total funded debt....	$393,800	$538,300	$708,747	$845,300
Trust funds.....	943,701	894,609	842,401	823,771
Total debt.....	$1,337,501	$1,432,909	$1,551,148	$1,669,071

ASSESSED VALUATION.—The State's total assessed valuation (including taxable bank savings, insurance capital, railroads, building and loan associations, telegraph and telephone companies) has been as follows:

Years.	Valuation.	Years.	Valuation.
1905	$305,401,806	1897	$277,566,888
1904	298,316,947	1896	280,264,245
1903	291,980,544	1895	286,774,749
1902	286,487,655	1894	290,304,707
1901	282,517,963	1893	295,677,685
1900	274,549,651	1890	268,697,198
1899	278,964,254	1885	218,122,554
1898	274,348,664		

CONSTITUTIONAL CONVENTION.—The Constitutional Convention, held in 1902, submitted several amendments to the Constitution, of which four were approved at the election on March 10, 1903. One of these refers to franchise and inheritance taxation and another to trust regulation. V. 76, p. 610.

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution, which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts: *Sec.* 1. The term "municipal corporation" means town, city, school district, village district and village precinct. *Sec.* 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6 per cent, may be payable in gold coin. If made payable in less than 20 years, may be extended but never beyond 20 years from time of issue. *Sec.* 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting if properly called, &c. (for which see act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. *Sec.* 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. *Sec.* 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in act—which see. In case bonds be made subject to call they must contain statement to that effect as given in act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." *Sec.* 6. Treasurer to keep a book in which he shall register bonds issued, &c. *Sec.* 7. "All bonds purporting to be issued by virtue of this act and signed and sealed as hereinbefore provided shall in favor of bona fide holders be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." *Sec.* 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. *Sec.* 9. No bonds can be issued which shall increase the *net* debt of corporation to an amount exceeding 5 per cent of the value of the taxable property therein as last appraised for assessing taxes. To ascertain *net* debt, all debts must be included except the following, which must be deducted—water debt, "cash and other means" in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." *Sec.* 10, corporation seal. *Sec.* 11. Act to take effect on passage. Approved March 19, 1895.

Exceptions have been made to this law from time to time in special instances, such as in the case of $100,000 high-school bonds of the city of Portsmouth, authorized by chapter 202, Laws of 1903. This chapter provides that section 9 of the municipal bond law of 1895 does not apply in this instance.

POPULATION OF STATE.—

1900	411,588	1860	326,073	1820	244,161
1890	376,530	1850	317,976	1810	214,460
1880	346,991	1840	284,574	1800	183,858
1870	318,300	1830	269,328	1790	141,885

In 1870-80 increase was 28,691, or 9·01 per cent; in 1880-90, 29,539, or 8·51 per cent, and in 1890-00, 35,058, or 9·31 per cent.

SAVINGS BANKS' INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22, 1901, and went into effect on its passage. In 1905 paragraphs 9 and 18 were amended (see V. 80, p. 1190), the law now reading as follows:

AN ACT.

TO REGULATE AND LIMIT THE INVESTMENTS OF SAVINGS BANKS.

Be it enacted by the Senate and House of Representatives in General Court convened:

Section 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over seventy per cent of the value of the property covered shall be so loaned, and not exceeding seventy per cent of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire which is at the time improved, occupied, and productive, but not over 50 per cent of the value of the property covered shall be so loaned, and not exceeding 25 per cent of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10 per cent in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25 per cent of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price of which shall at all times be at least 20 per cent in excess of the face of the note, while held by the bank, but not exceeding 25 per cent of the deposits shall be so invested.

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding five per cent of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25 per cent of the deposits shall be so invested.

6th. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

7th. In the bonds and notes of this State, or of any county, city, town, precinct, or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States, and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut, or New York, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for taxation, or of any county or town in said States whose net indebtedness does not exceed three per cent of such valuation.

9th. In the authorized bonds of any county, city, town, school district, or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5 per cent of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7 per cent of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town, or other municipal corporation, omitting the debt created for supplying the inhabitants with water and deducting the amount of any sinking fund available for the payment of the municipal indebtedness. *Provided, however*, that such bonds shall not have been issued in aid of railroads or for special assessment purposes. *Provided, also*, that the bonds of any county, city, or town, of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or Territory other than those named in paragraph 8 of section 1 of this Act shall not be authorized investments. *Provided, further*, that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. But not exceeding 50 per cent of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railways, incorporated under the laws of this State, whose road is located wholly or in part in the same; but not exceeding 25 per cent of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the New England States whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment, or in the bonds guaranteed or assumed by such railroad company; but not exceeding twenty-five per cent of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than four per cent per annum on its capital stock for the three years next preceding such investment; *provided* such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding twenty-five per cent of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railways, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; but not exceeding ten per cent of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same; and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States; and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more, in any of the United States, when the net indebtedness of such street railway corporations does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding ten per cent of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph, or express companies doing business in the United States or Territories, *provided* the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired, and *provided* such company has earned and paid regular dividends of at least four per cent per annum upon its capital stock or shares for five years previous to such investment, but not exceeding ten per cent of the deposits shall be so invested.

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding ten per cent of the deposits shall be so invested.

17th. In the stock of any national bank or trust company in the New England States and in the State of New York, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank or trust company, and not exceeding ten per cent of the deposits shall be so invested.

18th. In the stock of any railroad corporation, exclusive of street railways, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; *provided*, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation whose railroad and railroad property are leased to such railroad upon an annual rental of not less than four per cent per annum upon the capital stock of the leased railroad; *provided*, said leased railroad shall have earned dividends of not less than three per cent upon its capital stock for a period of three years immediately preceding said lease; but not exceeding twenty-five per cent of the deposits shall be so invested.

19th. In the stock of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding ten per cent of the deposits shall be so invested.

20th. In the stock of any parlor car or sleeping car company incorporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding five per cent of the deposits shall be so invested.

21st. In land and buildings suitable and actually used by it in part for its banking-room, the total cost of which shall not exceed 10 per cent of its deposits.

SEC. 2. Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses, and cost of maintenance shall be paid out of the income of the bank.

SEC. 3. Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

SEC. 4. The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF NEW HAMPSHIRE.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.*

BERLIN.—L. A. HUTCHINSON, Treasurer.

This city is in Coos County. Incorporated Feb. 6, 1897.

LOANS— *When Due.*
SCHOOL HOUSE AND FIRE-STATION BONDS—
4s,'05,J&D,$80,000c.Dec.1910-25
SCHOOL BONDS—
4s, M&N, $3,000 c.....1906-1907
IMPROVEMENT BONDS—
4½s, J&D, $70,000 c 1913
FUNDING BONDS—
4s, M&N, $50,000 c.....1917
3½s,J&D, $51,000c June 1,'06-22
($3,000 due yearly.)

Bonded debt Apr. 1,'06..$254,000
Sinking fund..... 65,500
Net debt April 1,1906.. 188,500
Assessed valuation,'05..3,896,102
Assessment about ⅔ value.
Tax rate (per M.) 1905.....$19 05
Value city property 1905.$139,533
Population1905 (est.).....12,000
Population 1900 (Census).. 8,886

CLAREMONT.—This town is in Sullivan County.

LOANS— *When Due.*
TOWN HALL BONDS.
4s, J&J, $27,500 c....July 1, 1906
($2,500 due yearly) to July 1,'16
WATER BONDS—
4s, ... , $149,500...July 1, 1923
REFUNDING BONDS—
4s, J&J, $25,000 c....Jan. 1, 1909
4s, J&J, 50,000 c....Apr. 1, 1914

Bond. debt Feb. 15,1906. $252,000
Floating debt..... 76,555
Total debt Feb. 15,1906. 328,555
Water debt (included)... 149,500
Total assessment 1905..3,555,986
Actual value (about).....4,400,000
Tax rate (per $1,000) 1905. $21·50
Population in 1890 was..... 5,565
Population 1900 (Census)... 6,498

INTEREST is payable at Claremont, or at the National Bank of Redemption, Boston.

CONCORD.—CHARLES R. CORNING, Mayor. HENRY E. CHAMBERLIN, City Clerk. WM. F. THAYER, Treasurer.

Concord is the capital of the State and the county seat of Merrimack County. Its water works more than take care of the interest on the water bonds.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $10,000. July 1, '06 to '07
($5,000 due yearly.)
*PUBLIC PARK BONDS—
3½s, J&D, $25,000...June 1, 1914
SEWER BONDS—
3½s, J&D, $25,000...June 1, 1914
3½s, J&D, 9,000...Dec. 1, 1914
3½s, J&J, 25,000...July 1, 1917
CITY HALL BONDS—
3½s, M&S, $75,000.Sep.1912-1923
3½s,'04,J&J,55,000.July 1,'24-'29
WATER PRECINCT BONDS—
3½s, M&S, $20,000...Mch. 1, 1922
4s, J&J, 30,000.Jan.,'07 to '09
3s, J&J, 10,000..Jan., 1910-11
4s, J&J, 10,000..Jan., 1910-11
4s, J&J, 70,000.Jan.,'13 to '19
($10,000 due yearly.)
4s, A&O, $45,000....Oct. 1, 1912
4s, J&J, 400,000....Jan. 1, 1923
3s, J&J, 10,000... .Jan. 1, 1920
3s, J&J, 5,000.....Jan. 1, 1921
3½s, J&J, *30,000...Jan. 1, '23-'24
3½s, '05, A&O, $10,000...Apr. 1, 1912
5,000...Apr. 1, 1921
30,000...Apr. 1, 1922
SCHOOL BONDS—
3½s, A&O, $16,000..Apr., 1907-'08
3½s, A&O, 35,000..Oct. 1, '09-'13
3½s, M&S, 13 800..Sept. 1,'13-24
REFUNDING BONDS—
3½s, ..., $20,300.....
PENACOOK SEWER BONDS—
4s, F&A, *$6,000.....Aug. 1, 1908
4s, M&N, *5,000.....May 1, 1913
Subject to call after May 1, 1908
3s, A&O, $500.....Oct., 1910
3s, A&O, 2,000..Oct., 1914 to 18
4s, J&J, 2,000..July, 1915 to '19
WEST CONCORD SEWER PREC'T—
4s, A&O, $12,000.Oct., 1907 & '12
EAST CONCORD SEWER PREC'T—
3½s, J&J, $1,000.....1910&1915
ST. PAUL'S SCHOOL SEW. PREC.—
3s, J&J, $4,000...July 1, 1906-'13
Bonded debt. Jan. 1,'06..$990,600
Water debt (included)....640,000

*Exempt from tax when owned by Concord residents.

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district.

INTEREST is paid at city treasury and in Boston.

CITY PROPERTY.—The city valued its buildings and other property on January 1, 1906, at $1,331,662 29, including water works valued at $911,451 75, which are the property of the "precinct."

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	*Total Assessed Valuation.*	*Tax.*	*Rate of Tax per $1,000.*
1905.....	$11,614,011	$258,043	$22·20
1904.....	11,559,482	250,222	21·60
1902.....	11,394,218	241,216	21·20
1900.....	11,220,215	232,773	21·00
1890.....	10,243,857	176,081	17·60
1880.....	10,150,586	172,831	.....

POPULATION.—In 1900 (Census) was 19,632; in 1890 it was 17,004; in 1880 it was 13,843; in 1870 it was 12,241.

DOVER.—ALONZO T. PINKHAM, Mayor. WM. K. CHADWICK, Treasurer.

This city is the county seat of Strafford County. Incorporated as a city, 1855.

LOANS— *When Due.*
CITY HALL BONDS—
4s, A&O, $36,000 c.Apr. 1, '07-'09
4s, A&O, 22,000 c..Apr.1, '10-'11
4s, A&O, 111,000 c...Apr. 1, 1912
FUNDING AND BRIDGE BONDS—
4s. J&J, $55,000 c..July 1, '06-'16
HIGH SCHOOL BONDS—
3½s, '05, J&D, $30,000 c..Dec.1,'17-22
30,000 c..Dec.1,'23-25
CEMETERY LOAN—
3s, ann'.....$15,000 .....
Bonds past due 10,000 int. ceased

Water loan notes 4½s....$300,000
Bonded debt Jan., 1906.. 621,000
Water debt (included) ... 300,000
Borrow'g limit Jan 1,'06.146,650
Assessed valuation, real.5,894,226
Ass'd valuat'n, personal.2,702,731
Total valuation 1905....8,596,957
Assessment about ⅘ actual value.
Tax rate (per M) 1905.....$20·00
Population 1890.....12,790
Population 1900 (Census)..13,207

INTEREST is payable at Shawmut National Bank, Boston.

CITY PROPERTY.—The city has assets, including water-works, to the value of $431,384.

FRANKLIN.—FRANK H. DANIELL, Clerk. FRANK PROCTOR, Treasurer.

This city is in Merrimack County. Incorporated as a city in 1895.

LOANS— *When Due.*
TOWN BONDS—
4s, F&A.,$30,000....Aug. 1, 1917
(Subject to call after 1907.)
WATER BONDS—
4s, A&O, $2,000..... Apr. 1, 1914
(Subject to call after 1904.)
3½s,'06,M&S, 25,000 c..Mar. 1,'16
REFUNDING BONDS—
3½s, F&A., $20,000..Aug., '06-'09
REFUNDING WATER BONDS—
3½s, A&O, $80,000....Oct. 1, 1921
Bonded debt Jan. 1, 1906.$157,300
Floating debt..... 19,960
Tax valuation 1905.... 2,835,802
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905..$18·50
Population in 1890 was.....4,085
Population in 1900 (Census).5,846

INTEREST payable at First Nat. Bank, Boston or Treasurer's office

HILLSBOROUGH CO.—A. S. HEALY, Treas.

County seats are Manchester and Nashua.

LOANS— *When Due.*
BUILDING BONDS—
4s, June, $40,000 c..June 1, 1921
4s, March, $120,000 c.Mar.1, 1915
3s, July, $52,800 c ...July 1, 1923
REFUNDING BONDS—
4s, Sept., $29,000 c.....Sept. 1910

Bonded debt Apr., 1,'06..$241,800
Sinking fund.. 29,901
Cash on hand 72,679
Tax valuation 1905....66,001,140
Population in 1890 was....93,247
Population 1900 (Census).112,640

INTEREST on 3s is payable at Manchester National Bank, Manchester; on all other bonds at Shoe & Leather Nat. Bank of Boston.

KEENE—WALTER R. PORTER, City Treasurer. FRANK H. WHITCOMB, City Clerk.

This city is the county seat of Cheshire County Incorporated as a town 1753; as city, 1874.

LOANS— *When Due.*
SEWER BONDS—
4s, J&J, $45,000 c....July 1, 1908
($15,000 yearly) to July 1, 1908
4s, J&J, $10,000 c....July 1, 1909
WATER BONDS—
4s, A&O, $5,000 c...Oct. 1, 1913
4s, A&O, 40,000 c...Oct. 1, 1914
($10,000 yearly) to Oct. 1, 1917
3½s, J&J, $7,000 c...Jan. 1, 1910
3½s, J&J, $30,000 c .Jan. 1, 1911
($10,000 yearly) to Jan. 1, 1913

WATER BONDS—(Con.—
3½s, J&J, $25,000 c July 1 '09-13
Bonded debt Apr.1,'05.. $177,000
Sinking fund and cash. 49,607
Net debt Apr. 1, 1905.. 127,393
Water debt (included).. 107,000
Assessed valuation, '05. 7,020,671
Tax rate (per M.) 1905.. 15·50
Population 1905 (est.).....10,000
Population 1900 (Census).. 9,165

INTEREST is payable in Boston except Water 4s and 3½s due 1909-13, which is payable in Keene.

CITY PROPERTY.—The city owns its water works, valued on Apr. 1, 1905, at $230,425, and other property to the amount of $121,692. Water works are more than self supporting, the net income for 1904 being $22,856 75.

LACONIA.—J. F. TRASK, Clerk.

Laconia (City) is in Belknap County. Incorporated May 3, 1893.

LOANS— *When Due.*

TOWN BONDS—
4s, J&J, $65,000 c....Jan. 1, 1912

SEWER AND FUNDING BONDS—
4s, A&O, $117,000 c.....1924

FUNDING BONDS—
4s, ..., $10,000 c.....1906-10

NOTES—
3½s, ..., $4,000 c.....1906-09
3s, ..., 10,000 c.....1906-07

Interest payable at Boston.
Bond. debt Feb. 15, '06..$206,500
Floating debt..... 51,681
Total debt Feb. 15, '06... 258,181
Tax valuation 1905.....4,391,636
Assessment about ⅔ actual value.
Total tax (per M.) 1905. 23·20
Population in 1890 was.....6,143
Population 1900 (Census)...8,042

LEBANON.—D. H FOSTER, Chairm'n Selectmen.

This town is in Grafton County. Incorporated 1761.

LOANS— *When due.*
4s, M&N, $40,000 c...May 1, 1909

Interest is payable in Boston.
Bonded debt Oct. 1, 1905.$43,000
Fire precinct debt(add'l) 40,435
Fire precinct cash and s. f...9,856

Assessed valuat'n 1905.$2,712,256
Assesd' valuation, real.1,728,606
Asses'd valuation, per'l 983,650
Assessment about actual value.
Total tax rate (per $1,000).$21·60
Population in 1905 (est.)....5,000
Population 1900 (Census)....4,965

LITTLETON.—C. P. Barnum, Town Treas.

This town and village of same name are in Grafton County.

LOANS— *When Due.*

Town of Littleton—
Town bonds 4s..... $60,000
Water & Light Bonds 3½s 197,000
Floating debt Feb. 15, '06. 36,995
Total debt Feb. 15, '06.. 293,995
Asses. valuat'n town '05. 1,834,823

Tax rate (per $1,000) '05 ..$28·50
Population 1900.....4,066
Population in 1906 (est.)....4,300

Village of Littleton—
Bonded debt April, '06... $40,000
Floating debt 8,600
Total debt April, 1906.... 48,600

MANCHESTER.—{JAMES E. DODGE, Auditor. F. L. ALLEN, Treasurer.

This city is one of the county seats of Hillsborough County. Incorporated July 10, 1846.

LOANS— *When Due.*

BRIDGE BONDS—
4s, J&J, $60,000 c....July 1, 1911

IMPROVEMENT BONDS—
4s, J&J, $100,000 c..Jan. 1, 1913
4s, A&O, 100,000 c..Apr. 1, 1914
4s, A&O, 100,000 c..Apr. 1, 1915
4s, A&O, 100,000 c..Apr. 1, 1916

CEMETERY BONDS—
5s, J&J, $50,000 c....July 1, 1913

FUNDING BONDS—
4s, A&O, $50,000 c..April 1, 1907
4s, A&O, 50,000 c..April 1, 1909
4s, A&O, 5,000 c..April 1, 1911
3½s, A&O, 100,000 c..April 1, 1919

REFUNDING BONDS—
3½s, '05, A&O, $50,000c. Apr. 1'25

SCHOOL BONDS—
4s, J&J, $100,000 c..July 1, '06-15
4s, J&J, 40,000 c..July 1, 1916

TAX ADJUSTMENT BONDS—
3½s, J&J, $80,000 c..July 1, 1922

WATER BONDS—
5s, F&A, $100,000 c Aug. 1, 1913

WATER BONDS—(Con.)
4½s, M&N, $100,000 c Nov. 1, 1913
4s, J&J, 100,000 c Jan. 1, 1907
4s, J&J, 100,000 c July 1, 1910
4s, J&J, 100,000 c Jan. 1, 1912
4s, A&O, 50,000 c Oct. 1, 1914
4s, J&J, 100,000 c July 1, 1915
4s, J&D, 50,000 c Dec. 16, 1915
4s, J&J, 100,000 c Jan. 1, 1917

Bonded debt Mar. 1, '06. $1,785,000
Sinking fund..... 510,696
Net debt Mar. 1, 1906.. 1,274,304
Water debt (included).. 800,000
Water sink. fund (inc.). 205,213
Value city property. '05. 5,883,318
Assessed valua'n, real. 27,070,509
Asses'd valua'n, pers'l. 7,105,957
Total valuation 1905 34,176,466
Assessm't about 70% actual value.
Tax rate (per $1,000) 1905. $20·80
Population in 1900 was....56,987
Population in 1890 was....44,126

PAR VALUE.—The city's bonds are for $1,000 each, except part of the bridge bonds, which are for $100 and $500.

INTEREST on bridge bonds of 1881 is payable at Treasurer's office, Manchester; on refunding bonds of 1905 at Second Nat. Nat. Bank of Boston; on all other issues in Boston.

MEREDITH FIRE DIST.—A. S. CLOUGH.

Meredith is in Belknap County.

LOANS— *When Due.*

WATER BONDS 1893—
4½s, J&J, $40,000 c July, 1923-'26
4½s, A&O, 2,500 c..Oct., 1906-10

Interest is payable in Boston.

Bonded debt Apr. 1, 1906. $42,500
Tax valuation 1905..... .700,538
Assessment about ⅔ actual value.
Population 1895 (about).....1,000

MERRIMACK CO.—P. C. CLOUGH, Treas.

County seat is Concord.

LOANS— *When Due.*

REBUILDING BONDS—
3½s, J&J, { $10,000 Jan. 1, '07-08 / 12,000 Jan. 1, '09-11 }

FUNDING BONDS—
4s, A&O, { $5,000....Oct. 1, 1906 / 60,000...Oct. 1, '07-'16 }

Tot. bond. debt Jan., 1906. $92,000
Tax valuation 1905....27,898,900
Population 1900 (Census)...52,430
Population 1890 (Census)...49,435

MILFORD.—F. W. SAWYER, Treasurer.

This town is in Hillsborough Co. Bonds are exempt from taxation.

LOANS— *When Due.*

WATER BONDS OF '91 & '93.—
4s, J & J....$65,000 July 1, 1921
Subject to call after July 1, 1911
4s, J & J....$10,000 July 1, 1923

SCHOOLS AND FUNDING—
4s, F&A, $45,000.....Feb. 1, 1924

Interest on first loan is payable in Boston, on others in Milford.

Bonded debt Apr. 1, '06..$120,000
Sinking fund..... 35,776
Total valuation 1905....2,150,862
Assessment is 75 p. c. real value.
Total tax (per $1,000) 1906. $19·50
Population in 1890 was.....3,014
Population in 1900 (Census)..3,739

NASHUA.—{A. B. JONES, Mayor. ARTHUR L. CYR, City Clerk. WILLIAM E. SPALDING, Treasurer.

This city is in Hillsborough County. Incorporated June 28, 1853.

LOANS— *When Due.*

ENGINE HOUSE—(gold)—
4s, g., J&D, $15,000c. June 1, 1819

FUNDING FLOATING DEBT—
4s, J&D, $200,000 c..1911-1915
($40,000 due yearly on June 1.)
4s, g., M&N, $100,000 c May 1, '15
4s, J&J, g., $42,508 91 c. Jan. 1, '18
4s, J&J, 20,000 c. 1924

FLOATING DEBT, SCHOOL AND STREET—
4s, g., J&D, $200,000c. June 1, 1913

REFUNDING BONDS—
3s, g., J&J, $75,000 c. July 1, 1921
4s, '05, J&J, 20,000..July 1, 1925

SCHOOL BUILDING—
4s, F&A. g., $10,000 c. Aug. 1, 1909
4s, A&O, 25,000 c..Oct. 1, 1916
3s, A&O, 60,000 c ..Oct. 1, 1923
3½s. g., '05, J&J, 10,000c. July 1, '25

Bond. debt Jan. 1, 1905. $747,509
Floating debt..... 64,631
Total debt Jan. 1, 1905.. 812,140
Sinking fnud and cash. 160,352
Net debt Jan. 1, 1905... 651,788
Assess'd val't'n, 1905...14,675,944
Assessment abt. 75% actual value.
Tax rate (per M.), 1905.....$21·40
Est. value city property. $723,940
Population in 1900 was 23,898
Population in 1890 was....19,311

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office; on the school building bonds due in 1909 by Blake Bros. & Co., Boston; on the $75,000 and $60,000 3s at the Shawmut Nat. Bank, Boston, or by City Treasurer; on all others at the City Treasurer's office, or at the National Bank of the Commonwealth, Boston.

NEWPORT.—SAM. D. LEWIS, Selectman.

This town is in Sullivan County.

LOANS— *When Due.*

TOWN NOTES—
6s, J&J, $10,000 c. Mar. 1, 1909
3s, ..., 8,950..$1,000 yearly
3s, ..., 9,450 .....

TOWN BONDS—
5s, F&A, $2,300 c Aug. 1, 1906

SEWER BONDS—
3s, J&J, $3,800 c. July 1, 1921
Subject to call July 1, 1911.

REFUNDING BONDS—
3s, J&J, $68,000 c...July 1, 1921
Subject to call after July 1, 1911.

WATER BONDS—
3s, F&A, $20,000 c....Aug. 1, 1921
Subject to call Aug. 1, 1909.
4s, F&A, $50,000 c...Aug. 1, 1924
Subject to call after Aug. 1, 1909.

Bonded debt Feb. 15, '06. $144,100
Floating debt 28,400
Total debt Feb. 15, '06.. 172,500
Water debt (included)..... 70,000
Tax valuation 1905.....1,621,802
Total tax (per $1,000) 1905. $22·00
Population in 1890 was.....2,622
Population in 1900 (Census). 3,126

INTEREST is payable at office of Town Treasurer.

PORTSMOUTH.—CHAUNCEY B. HOYT, Aud'r.

This city, incorporated in 1849, is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR., and received in return stock of the par value of $344,000. Part of this stock has been sold at various times and the proceeds applied to the payment of the railroad bonds. When the P. & D. RR. was absorbed by the Boston & Maine, the stock owned by the city was exchanged for stock in Boston & Maine, and these securities are held in the sinking fund to meet the bonds when due. The High School bonds for $100,000 were authorized by Chapter 202, Laws of 1903, and it was provided that Section 9 of the "Municipal Bond Act of 1895," should not apply in their case.

LOANS— *When Due.*

MUNICIPAL BONDS—
4s, J&J, $50,000....Jan. 1, 1909
4s, M&N, 40,000....May 1, 1914
4s, M&N, 57,000....Nov. 1, 1914
4s, J&J, 175,000....July 1, 1916
Optional after July 1, 1912.
4s, ... $65,000....Dec. 31, 1912

REFUNDING BONDS—
4s, '04, A&O, $47,000 c. Oct. 1, '24

DEBT FUNDING BONDS—
4s, '04, M&S, $160,000. Sept. 1, '24

PAVING BONDS—
5s, M&N, $25,000..Nov. 1, 1904-09

HIGH SCHOOL BONDS—*See note above.*
4s, J&D, g, $100,000 c..Dec 1, '23

PORTS. & DOVER RR.—
4s, J&J, $160,000....Jan. 1, 1913

WATER BONDS—
4s, J&J, $160,000....Jan. 1, 1907
4s, J&J, 165,000.... Jan. 1, 1912
3½s, g., J&J, 50,000....July 1, '22

Total debt Jan. 1, 1905..1,194,802
Sink. fund & other assets 654,771
Net debt Jan. 1, 1905.... 540,031
Water debt (included).. 375,000
Assessed valuati'n 1905. 9,377,574
Assessment about ¾ actual value.
Tax rate (per $1,000) 1905. $28·00
Population in 1890 was.... 9,827
Population in 1900 was.... 10,637

INTEREST is payable in Boston and Portsmouth.

TAX FREE.—None of the above bonds are taxed in Portsmouth.

PAR VALUE.—Bonds are in $100, $200, $500 and $1,000 pieces, none registered except $19,500 of the issue of 1884.

CITY PROPERTY.—The city owns, in addition to the water-works and the Boston & Maine RR. stock above mentioned, real estate, including schools, etc., which is valued at $188,000; personal property (including fire department) valued at $47,245. The market value of the Boston & Maine stock held by the city on January 1, 1903, was $165,870.

ROCHESTER.—{C. W. BICKFORD, Mayor. HORACE L. WORCESTER, City Clerk.

This city is in Strafford County. Incorporated 1891. Bonds are tax exempt.

LOANS— *When due.*

SEWER BONDS—
3½s, J&J, $71,500c..Jan. 1, '07-17
($6,500 due yearly.)

WATER BONDS, 1892.—
4s, J&D, $180,000 c June 1, 1922

Bonded debt Apr. 1, 1906. $251,500
Floating debt..... 123,678

Total debt April, 1906... $375,178
Assets..... 23,409
Net debt April, 1906 351,769
Tax valuation 1905.....4,185,646
Assessment about ¾ actual value.
Total tax (per $1,000) 1905. $20·00
Population in 1890 was.....7,398
Population in 1900 (Census). 8,466

INTEREST is payable in Boston.

ROCKINGHAM CO.—JOHN K. BATES, Treasurer.

County seats are Exeter and Portsmouth.

LOANS— *When due.*

COURT HOUSE BONDS, 1893.
4s, J&J, $40,000 c....July 1, 1918

FUNDING BONDS
3½s, A&O, $28,000 c. Apr., '07 to '10
3s, Oct., 35,000 c...Oct. 1, 1921

BUILDING BONDS—
4s, J&D $80,000 c...June 1, 1911

Interest is payable in Portsmouth.
Bond. debt Apr 2, '06. $183,000
Tax valuation 1905....28,566,264
Population in 1890 was ...49,650
Population 1900 (Census)...51,118

INTEREST on court house and building bonds is payable at First National Bank, Boston; on other bonds in Portsmouth.

SOMERSWORTH.—E. C. ANDREWS, Clerk.

This city is in Strafford County.

LOANS— *When Due.*

GEN'L INDEBTEDNESS BONDS—
4s, A&O { $8,000 Oct. 1, 1906-09 / 20,000 Oct. 1, 1910-14 / 15,000 Oct. 1, 1915-17 / 63,000 Oct. 1, 1918 }

WATER-WORKS BONDS—
4s, A&O { $4,000 Oct. 1, 1906-07 / 15,000 Oct. 1, 1908-12 / 20,000 Oct. 1, 1913-17 / 132,000 Oct. 1, 1918 }

Bonded debt Jan. 1, 1906. $276,000
Floating debt..... 40,579

Total debt Jan. 1, 1906..$316,579
sinking fund 11,780
Value of city property. . 322,700
Assessed valuation, real. 1,804,876
Asses'd valuat'n, pers'l. 1,527,696
Total valuation 1905....3,332,572
Assessment about actual value.
Tax rate (per $1,000) 1905. $19·30
Population in 1905 (est.)....7,500
Population 1900 (Census)....7,023

INTEREST is payable at Old Colony Trust Co., Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of New Hampshire which have reported an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Location—	*Total Debt.* $	*Assets.* $	*Assessed Valuat'n.* $	*Tax Rate.* $	*Population.*
Antrim, Hillsborough Co....	40,589	6,045	660,048	26·55	1,366
Ashland, Grafton Co.....	45,850	.....	627,786	20·80	1,289
Barrington, Strafford Co....	47,529	6,206	467,115	27·00	1,208
Belknap County.....	50,000	23,633	9,605,022	.....	19,526
Bethlehem (T.), Grafton Co.	61,049	5,067	863,722	22·60	1,261
Boscawen (Tn), Merrimack Co	77,397	960	629,807	23·40	1,455
Coös County.....	54,695	15,930	15,308,396	.....	29,468
Derry, Rockingham Co.....	62,456	26,634	1,604,589	26·20	3,583
Enfield (T.), Grafton Co....	56,612	7,559	685,529	24·40	1,845
Exeter (T.), Rockingham Co.	61,400	16,891	3,167,437	21·20	4,922
Farmington (T.), Strafford Co	67,476	33,313	1,125,899	26.19	2,265
Haverhill, Grafton Co	58,909	11,318	1,395,510	24·10	3,414
Hillsborough, Hillsbor'h Co.	44,919	6,547	1,251,532	24·00	2,254
Hillsboro Bridge Fire Dist..	58,000	49,277	869,783	22·50	.....
Hinsdale (T.), Cheshire Co..	30,500	.....	1,006,014	24·00	1,933
Jaffrey, Cheshire Co.....	51,500	.....	1,031,920	18·00	1,891
Lancaster, Coös Co	104,956	5,598	1,540,363	24·20	3,190
Lisbon, Grafton Co.....	42,000	30,000	1,281,672	31·60	2,221
Meredith (T.), Belknap Co..	48,679	2,899	700,538	23·40	1,713

Location—	Total Debt. $	Assets. $	Assessed Valuat'n. $	Tax Rate. $	Population.
Newmarket, Rockingham Co	85,450	8,079	1,321,780	22 00	2,882
N'thumberland(T.), Coös Co.	46 390	5,761	813,451	19·70	1,977
Penacook, Merrimac Co.....	70,000	.....	640,000	22·30	.....
Peterborough, Hillsboro' Co.	72,260	16,223	1,534,905	15·80	2,527
Pittsfield, Merrimack Co	67,229	.....	1,214,832	22·00	2,129
Plymouth, Grafton Co	76,560	.....	896,494	26·30	1,972
Raymond, Rockingham Co..	34,713	3,280	456,832	22·50	1,100
Strafford Co	70,000	....	21,027,632	.....	39,357
Sunapee, Sullivan Co.....	48,997	1,096	713,956	18·70	946
Tilton, Belknap Co.....	34,516	10,325	972,383	22·00	1,926
Walpole, Cheshire Co.....	91,253	4,651	1,707,470	22·30	2,693
Warner, Merrimack Co.....	25,610	1,072	714,750	19 50	1,358
Whitefield (T.), Coos Co.....	76,081	1,795	647,086	26·10	2,157
Wilton, Hillsborough Co.....	102,000	.....	977,372	20·00	1,696
Winchester, Cheshire Co	28,313	7,348	1,153,779	20·00	2,274
Wolfeborough, Carroll Co...	107,360	11,457	1,166,434	23·40	2,390

T-Town.

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act February 18 1791) March 4, 1791
Total area of State (square miles) - - - - - 9,565
State Capital - - - - - - - - Montpelier
Governor (term expires Oct. 1906) - - - Charles J. Bell
Sec. of State (term expires Oct. 1906) - Frederick G. Fleetwood
Treasurer, (term expires Oct. 1906), - - John L. Bacon

Legislature meets biennially in even years the first Wednesday in October, and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see STATE AND CITY SUPPLEMENT of April, 1895, pages 15 & 16. The liabilities of the State on July 1, 1905, were as follows:

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College Fund	6	J & D	June 1, 1910.	$135,500 00
Floating debt.....	..	.....	.....	202,701 85
State school tax to be distrib'd	8	.....	.....	142,257 36
do highway do do	5	.....	.....	109,487 05

INTEREST is payable at the State treasury.

TOTAL DEBT, ETC.—The total debt of the State on July 1, 1905, was $589,946 26. On July 1, 1905, cash on hand and in banks was $416,694 94.

ASSESSED VALUATION AND TAX RATE—

Years.	Assessed valuation. Real.	Personal.	Total.	State tax rate per M.
1905	$127,993,677	$59,838,143	$187,831,820	None
1904.....	126,473,245	59,410,331	185 883,576	None
1903.....	125,350,298	58,239,951	183,590,249	None
1902	120,831,099	59,828,165	180,659,264	$0·75
1901	119,783,775	59,231,217	179,014,992	0·75
1900.....	118,950,024	58,293,598	177,243,622	1·00
1898.....	116,141,979	58,621,654	174,763,633	0·50
1895.....	112,099,284	61,700,471	173,799.755	1·20
1890.....	112,895,125	65,157,388	178,052,513	.....

There was no direct tax for State purposes levied in either 1903, 1904 or 1905. A tax of $1·30 per $1,000, however, consisting of a State school tax of 80 cents and State highway tax of 50 cents was collected and redistributed to towns on a basis of the number of schools and road mileage, the State, for the sake of equalizing its distribution, acting as agent in the matter. Prior to 1902 this tax was $1 per $1,000.

DEBT LIMITATIONS.—There appears to be nothing in the Constitution or in the Statutes of Vermont providing a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. Railroad subscriptions by towns are authorized by Section 3102, chapter 141 of the Revised Statutes of 1894, the section being as follows:

SECTION 3102. A town may aid in the construction of a railroad organized under the general law by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs, but the liability so assumed shall not exceed eight times the grand list of the town at the time. Such aid shall be given as provided in this chapter.

It will be noticed that this section contains a limit to the power granted of making subscriptions in aid of railroads—to wit: That the subscriptions shall not exceed eight times "the grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done "the grand list" is made up by taking one per cent of that amount, according to Section 360, Chapter 26, of the Revised Statutes of 1894, which is as follows: "All real and personal estate shall, "except as otherwise provided, be set in the list at one per cent of its "value in money on the first day of April of the year of its appraisal.'

Following Section 3102, above cited, which authorizes subscriptions in aid of railroads, are other sections describing the method in which these subscriptions must be made, by calling a town meeting, voting, &c., &c. Then follows Section 3108, authorizing the issue of bonds.

SECTION 3108. Such town may issue bonds, with coupons payable semi-annually, to aid such road.

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes, and for road making apparatus. The Sections which grant these powers are Sections 3111 to 3120, inclusive, Chapter 141 of the Revised Statutes of 1894. Section 3111 is as follows:

SECTION 3111. A town which has outstanding and unpaid orders, notes, bonds or coupons lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

Sections 3112 to 3115, inclusive, give the method of issuing such bonds.

By Section 3116 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

SECTION 3118. A town, city or incorporated village may issue bonds to an amount not exceeding three times its grand list, for the purpose of purchasing road-making apparatus and for building permanent highways within the the limits of such town, city or village.

Sections 3119 and 3120 provide for the method of issuing such bonds.

The only other section which we need quote is Section 3083 of Chapter 139, which names the objects for which towns may vote money. If money is appropriated for any other object, the Charter or a special statute must be looked to for the authority.

SECTION 3083.—Towns may vote such sums of money as they deem necessary for the support of the poor, for laying out and repairing highways, for the prosecution and defense of the common rights and interests of the inhabitants, and for other necessary incidental town expenses.

POPULATION OF STATE.—United States Census.

1900	343,641	1860	315,098	1820	235,981
1890	332,422	1850	314,120	1810	217,895
1880	332,286	1840	291,948	1800	154,465
1870	330,551	1830	280,652	1790	85,425

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The provisions of law relating to savings banks are found in Chapter 174 of the Vermont statutes, Sections 4066 to 4131 inclusive, as amended from time to time. The first section having reference to investments is Section 4096, which treats of *real estate mortgages*. As amended in 1904 it authorizes the investment of 80 p. c. of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is Vermont. A proviso adds that only 60 per cent of the assets may be invested in mortgages on real estate outside of Vermont. If the investment is on morigage of unimproved or unproductive real estate the amount of such investment is limited to 40 p. c. Sections 4097 and 4098 relate only to obtaining and paying for insurance. Section 4099 is as follows, and has reference to investment on *personal security*:

SECTION 4099—No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 4100 only covers a single point; that is to say it restricts to *five* per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not required for the bank's use. The next section (Section 4101) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own.

SECTION 4101—With the foregoing exceptions, the moneys deposited in Savings Banks, Savings Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

(1.) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;

(2.) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;

(3.) In the stock of any national bank in the New England States, New York and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;

(4.) In the municipal bonds, not issued in aid of railroads, of counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin Minnesota and Missouri, and in counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, but no investment shall be made in any of the counties, cities or towns in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town *exceeds five per cent* of its assessed valuation, and when not issued in aid of railroads;

(5.) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri; and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective cities, towns and school districts.

(6.) In the public funds of any of the States named in this section; in notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts, issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;

(7.) But no savings bank, savings institution or trust company shall hold, by way of investment or as security for loans, more than ten per cent of the capital stock of any one bank, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any one bank; and no such investments shall be made in the capital stock of any such banks, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank, savings institution or trust company.

The amount of loan which can be made to one person or corporation, &c., is restricted by the next section, and we give it in full. It is as follows:

SECTION 4102—No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loans on personal security exceed ten thousand dollars, until its deposits amount to one million dollars, after which the sums so loaned may be increased one per cent of the deposits in excess of the one million dollars; but this section shall not apply to United States bonds or municipal bonds, or notes with such bonds as collateral.

We also give Section 4106 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows.

SECTION 4106.—The words "trust company" in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston, Chicago, Albany, Philadelphia, or Concord, New Hampshire, or in any other legal designated depository under the laws of the United States, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4107 enacts that savings banks may hold real estate acquire on foreclosure or otherwise taken to secure debt, but it must be sold within five years, unless certain prescribed steps are taken, when an extension may be granted by the Inspector of Finance for not exceed-

ing three years additional. Section 4108 authorizes savings banks to demand and receive on loans 6 per cent interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

NOTE.—For places not given in alphabetical order among the following statements, see additional statements" at the end of this State.

BARRE.—JAMES MACKAY, Treasurer.

This city is in Washington County.

LOANS— *When Due.*
REFUNDING BONDS, 1896—
4s, M&N, $15,000.....May 1, 1911
4s, M&N, 15,000.....May 1, 1916
4s, J&J, 57,500.....July 1, 1919
(Subject to call after 1914.)
SEWER BONDS—
4s, J&J, $75,000....Jan. 1, 1909
WATER BONDS—
4s, J&D, $100,000.....1906-1925
4s, J&D, 35,000.....June 1, 1914
3½s, J&J, 25,000.....Jan. 1, 1920
Subject to call Jan. 1, 1915
WATER BONDS—(Con.)—
3½s, J&J, $60,000....July 1, 1922
(Optional after Jan. 1, 1918)
Bonded debt Jan. 1, 1906.$397,500
Floating debt..... 64,405
Total debt Jan. 1, 1906. 461,905
Sinking fund..... 40,016
Water debt (included).... 220,000
Tax valuation 1905.....4,524,177
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905..$27·40
Population in 1900 was.....8,448
Population in 1890.....4,146

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON.—C. H. DEWEY, Treasurer.

A shire town in Bennington County. (See "additional statements" for village of Bennington.)

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $100,000 c.. July 1, 1917
Bonded debt Feb. 1, '06 $100,000
Total valuation, 1906.$4,949,545
Assessment 60 p.c actual value.
Tax rate (per M) 1906.....$22·00
Population 1890.....6,391
Population in 1900 was.....8,033

INTEREST is payable in Bennington.

BRATTLEBORO.—W. H. BRACKETT, Treas'r.

This town is in Windham County.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $15,000 c....July 1, 1918
3s, A&O, 29,000 c...April 1, 1923
(optional after April 1, 1913.)
TOWN HALL & FUND'G BONDS—
4s, J&J, $35,000.....1907-1918
Total debt April 1, 1906. $79,000
Total valuations 1905.. 5,054,733
Assessm't about 60% actual value.
Total tax rate (per M)1905.$17·90
Population in 1900 was.....6,640
Population in 1905.....7,482

INTEREST on town hall bonds is payable in New York; on other issues in Brattleboro.

BURLINGTON.—JAMES E. BURKE, Mayor. L. C. GRANT, Treasurer.

This city is in Chittenden County. Incorporated, Feb. 21, 1865. [$150,000 electric-light bonds have been voted; $58,000 issued]. [$171,000 bonds offered June 15]

LOANS— *When Due.*
STREET IMPROVEM'T BONDS—
4s, J&J, $40,000..July, 1917-'18
4s, J&J, 20,000.....1915
3½s, J&J, 30,000...July 1, 1923
ELECTRIC LIGHT BONDS—
4s, '04, J&J, $58,000..July 1, 1934
SCHOOL BONDS—
4s, A&O, $30,000...Apr. 1, 1913
4s, J&J, 20,000...Jan. 1, 1914
4s, A&O, 25,000...Oct. 1, 1915
3½s, J&J, 85,000...July 1, 1923
3½s, J&D, 25,000...Dec. 1, 1924
3½s, M&N, 32,000...May 1, 1921
4s, '04, J&J, 38,000...July 1, 1934
WATER BONDS—
4s, J&J, $65,000....Jan. 1, 1919
REFUNDING WATER BONDS—
4s, J&J, $160,000....Jan. 1, 1906
4s, J&J, 30,000 ...Jan. 1, 1914
REFUNDING BONDS—
4s, J&J, $10,000...Jan. 1, 1913
4s, J&J, $15,000...Jan. 1, 1914
4s, A&O, 100,000...Apr. 1, 1931
(Subject to call after Apr. 1, 1911.)
4s, '04, A&O. 87,000.Sept. 1, 1929
Bond. debt Jan. 1, '06. $870,000
Sinking fund assets.... 110,974
Net debt Jan. 1, 1906.. 759,026
Assessed valuat'n 1905.14,377,835
Assessm't about 75% actual value.
Tax rate (per $1,000) 1905.$15·00
Population in 1890 was.....14,590
Population in 1900 was.....18,640

INTEREST on the refunding water bonds due in 1906 and on the refunding railroad bonds is payable at the Fourth National Bank, New York; on all other bonds at the office of the City Treasurer.

SINKING FUND—The sinking fund is invested in city bonds, and the interest amounts annually to about $6,000. In addition 5 per cent of the taxes, amounting to about $6,000, is annually appropriated to the sinking fund.

FAIR HAVEN.—WM F. WALKER, Treasurer.

This village is in Rutland County.

LOANS— *When Due.*
WATER AND SEWER BONDS—
4s, J&D, $55,000 c.. June 1, 1923
(Optional after June 1, 1913.)
Interest payable by Vil. Treas.
Bonded debt Apr. 1, 1906..$55,000
Floating debt..... $4,500
Tax valuation 1905.....1,084,000
Village tax (per M). 1905....$4·50
Total tax (per $1,000) '05....19·00
Population in 1900 was.....2,470

MIDDLEBURY.—Middlebury town, including the village of the same name, is situated in Addison County.

TOWN.—C. E. PINNEY, Town Tr'r.

LOANS— *When Due.*
4s, A&O, $19,750 c ...1906-1917
Bonded debt Mar. 1, 1906.$19,750
Floating debt..... 1,558
Tax valuation, 1905.....2,067,014
Assessment about ⅔ actual value.
Total tax per $1,000 1905..$17·50
Population 1890.....2,793
Population in 1900 was.....3,045

VILLAGE.—C. E. PINNEY, Treas.

WATER BONDS—
4s, J&J, $30,000 c.....1921
4s, M&N, 50,000 c...May 1, 1941
(Subject to call May 1, 1921.)
Bonded debt Apr. 1, 1906 $80,000
Tax valuation 1905.....1,385,412
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905..$17·50
Population 1890.....1,762
Population in 1900 was.....1,897

MONTPELIER.—T. R. MERRILL, Treasurer.

The city is situated in Washington County. On March 5, 1895, the town, village and school district were consolidated under a city charter.

LOANS— *When Due.*
SCHOOL BONDS—
3½s, M&N, $30,000... Nov 1, 1920
(Subject to call after Nov. 1 1910.)
FUNDING BONDS—
4s, J&J, $17,500.....Aug. 1, '1917
Optional after Aug. 1, 1907.
BRIDGE BONDS—
3½s, A&O, $15,000....Nov. 1, 1920
(Subject to call after Nov. 1, 1910.)
4s, F&A, $17,000.....Aug. 2, 1917
Optional after Aug. 2, 1902.
REFUNDING BONDS—
3s, A&O, $40,000 ....Apr. 1, 1919
(Subject to call after 1904.)
STREET BONDS—
4s, F&A, $11,500.....Aug. 2, 1917
Optional after Aug. 2, 1902.
Bonded debt Feb. 1, 1906.$131,000
Floating debt..... 22,209
Total debt Feb. 1, 1906.. 153,209
Sinking fund..... 28,500
Tax valuation 1905.....5,659,817
Assessment about ¾ actual value.
Total tax (per $1,000) 1905.$15·00
Value of water-wks. owned.150,000
do other real est. owned.116,500
Population in 1890 was.....4,160
Population in 1900 was.....6,266

INTEREST is payable at the Treasurer's office.

MORRISVILLE.—C. STAFFORD, Treas. Water & Light Commissioners. Lamoille County.

LOANS— *When Due.*
WATER & ELEC.-LIGHT BONDS—
4s, F&A, $10,000.....Feb. 1, 1910
4s, F&A, 10,000.....Feb. 1, 1915
4s, F&A, 10,000.....Feb. 1, 1920
Bond. debt Apr. 1, 1906 $34,000
Floating debt $15,800
Total debt Apr. 1, 1906... 49,800
Total valuation 1905....1,125,924
Assessment about ½ actual value.
Tax rate (per $1,000) 1905. 20·00
Population in 1900 was.. 1,262

INTEREST is payable at the Nat. Bank of Redemption, Boston.

PROCTOR.—L. H BALDWIN, Treasurer.

This village is in Rutland County.

LOANS— *When Due.*
WATER AND SEWER BONDS—
3s, J&J, $16,000 Jan. 1, 1907-'14
30,000 Jan. 1, 1915-'24
40,000 Jan. 1, 1925-'34
10,000 Jan. 1, 1936
(Unpaid bonds subject to call after Dec. 31, 1909.)
Bond. debt Apr. 1, 1906.. $96,000
Other debt..... 13,465
Total debt Apr. 1, 1906... 109,465
Tax valuation, real.....1,044,365
Tax valuation, personal. 231,459
Total valuation 1905....1,275,823
Total tax (per $1,000) 1905.$16·00
Population in 1900 was.....2,013

INTEREST is payable at Village Treasurer's office.

RUTLAND.—WILL. L. DAVIS, Treasurer.

This city is in a town and a county of the same name. Incorporated Nov. 19, 1892.

LOANS— *When due.*
CITY HALL BONDS—
3½s, g. M&S, $20,000c. Sept. 1, 1931
GENERAL DEBT—
4s, J&J, $25,000c.....June, 1926
4g, M&N, 100,000c.....May, 1924
4g, M&N, 50,000c.....Nov., 1924
WATER DEBT—
4g, M&N, $50,000c.....May, 1924
4g, M&N, 65,000c.....Nov., 1924
SEWER DEBT—
4g, M&N, $25,000c.....Nov., 1924
4g, M&N, 75,000c....May 1, 1924
REFUNDING WATER DEBT—
3½s, J&J, $30,000c.....Jan., 1929
4s, M&N, 2,000.....Nov., 1925
SCHOOL DEBT—
4s, M&N, $30,000c...1909 to 1919
($10,000 due every 5 yrs. in Nov.)
4s, M&N, $30,000c .....May, 1925
4s, M&N, 5,000.....Nov., 1925
Bonded debt Jan., 1, '06..$507,000
Floating debt..... 20,915
Total debt Jan. 1, 1906.. 527,915
Sinking fund, etc 103,381
Net debt Jan. 1, 1906..... 424,534
Asses'd valuation, real ..5,846,029
Asses'd valuation, pers'l.1,733,570
Total valuation 1905....7,579,599
Total tax rate (per M.), '05.$16·00
Population 1906 (est.).....14,000
Population in 1900 was.... 11,499

INTEREST is largely payable at Nat. Bank of Redemption, Boston.

ST. ALBANS.—B. M. HOPKINS, City Treasurer.

This city is in Franklin County. This city was organized March 2, 1897, and comprises the most populous portion of the town of St. Albans.

LOANS— *When Due.*
PERMANENT IMPT. BONDS—
4s, Nov., $7,000.....Nov. 2, 1923
4s, May, 7,000.....May 2, 1924
TOWN REFUNDING BONDS (city's proportion)—
3½s, J&J, $7,893 10...July, '06-'07
TOWN FUNDING BONDS—
4s, F&A, $35,000..Feb. 1, 1908-'14
WATER BONDS—
4s, A&O, $20,000..Oct. 1, 1906-'09
4s, J&D, 28,000.Dec. 1, 1906-'11
($5,000 due yearly.)
WATER BONDS—(Con.)—
4s, A&O, $22,000.Oct. 1, 1906-'16
1,000 ....Oct. 1, 1917
SCHOOL DISTRICT BONDS—
4s, J&D, $16,000.Dec. 30, 1906-'21
SIDEWALK BONDS—
4s, '05, June, $7,000 .June 7, 1925
Bonded debt Feb. 1, 1906. $150,893
Assessed valuation 1904.3,587,565
Assessment about actual value.
Tax rate (per M.) 1904.....20·00
Population 1900 was.....6,239

INTEREST is payable in Boston at National Bank of Redemption.

CITY PROPERTY.—The City owns its water works and two reservoirs, with a dual capacity of 240,000,000 gallons. In year 1904-05 cash water receipts were $17,116; disbursements, $8,728.

VERGENNES.—HARVEY KETCHAM, Mayor. J. A. HARRINGTON, Treasurer.

This city is situated in Addison County.

LOANS— *When Due.*
WATER BONDS—
4s, Aug. 1, $26,000 c June 1, 1908
4s, Sept. 1, 20,000 c. Sept. 1, 1914
Floating debt..... $4,760
Total debt April, 1906.... 54,160
Water debt (incl. above) ..$49,400
Tax valuation, 1905.....834,938
Assessment about ¾ actual value.
Tax rate (per $1,000) 1905 .$15·50
Popula'n in 1905 (est.) was.1,800
Population in 1900 was.... .1,753

Interest on bonds due in 1908 is paid by the City Treasurer; on those due in 1914 interest is paid in Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the United States Census.

	Bonded debt.	*Float'g debt.*	*Assessed valuation.*	*Tax rate.*	*Pop'l'n 1900.*
	$	$	$	$	
Bennington, (V.) Benning. Co.	26,000	18,200	2,986,591	22·50	5,656
Bristol, (V.) Addison Co.....	55,000	.....	800,000	15·33	.....
Concord (T.), Essex Co.....	39,000	.....	452,560	25·00	1,129
Essex Jc. (V.) Chittenden Co.	42,500	600	500,000	11·50	1,141
Hardwick, (V.) Caledonia Co.	47,000	None.	646,082	29·00	1,334
Ludlow, (T.) Windsor Co.....	35,000	None.	1,000,000	16·30	2,042
Ludlow, (V.) Windsor Co.....	44,000	2,064	765,672	4·50	1,454
Newport, (V.) Orleans Co.....	40,000	6,240	1,157,000	18·00	1,874
Newport Acad. & Grad. S. D..	26,500	None.	1,161,737	9·50	1,874
Northfield, (V.) Wash'ton Co..	30,000	None.	825,000	23·60	1,508
Springfield (V.), Windsor Co.	175,000	15,325	1,677,563	14·50	2,040
Swanton, (T.) Franklin Co ...	63,000	6,000	1,334,545	14 00	3,745
West Rutland (T.), Rutla'd Co.	24,000	None.	1,680,457	14·80	2,934
Winooski (V.), Chittenden Co.	68,000	55,000	1,062,000	8·00	3,783

V.—Village. T.—Town.

State of Massachusetts.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - -	One of Original Thirteen
Total area of State (square miles) - - - - -	8,315
State Capital - - - - - - - - - -	Boston
Governor (term expires 1st Wed. Jan., 1907)	Curtis Guild Jr.
Secretary of State (term exp. 3d Wed. Jan., 1907)	Wm. M. Olin
Treasurer (term expires 3d Wed. Jan., 1907)	Arthur B. Chapin
Auditor (term expires 3d Wed. Jan. 1907),	Henry E. Turner

Legislature meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

LOANS— NAME AND PURPOSE.		Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Abolition of grade crossings	r	3½	g M & N	Nov. 1, 1923	$1,000,000
do do	c	3½	g M & N	Nov. 1, 1923	3,500,000
do do	r	3	g M & N	Nov. 1, 1923	500,000
do do	r	3½	M & N	May 1, 1928	1,500,000
do do	r	3	g M & N	May 1, 1929	1,500,000
do do	r	3½	M & N	May 1, 1929	300,000
*Armory bonds, gold	r	3	g M & S	Sept. 1, 1918	833,000
do do do	r	3	g M & S	Sept. 1, 1920	55,000
do do do	r	3	g M & S	Sept. 1, 1921	95,000
do do do	r	3	g M & S	Sept. 1, 1922	100,000
do do do	r	3	g M & S	Sept. 1, 1923	110,000
do do do	r	3	g M & S	Sept. 1, 1925	150,000
do do do	r	3	g M & S	Mar. 1, 1927	320,000
do do do	r	3	g M & S	Sept. 1, 1931	38,000
do do do	r	3½	g M & S	Sept. 1, 1931	125,000
do do do	r	3	g M & S	Mar. 1, 1932	75,000
do do do '04	r	3½	g M & S	Sept. 1, 1931	15,000
do do do '04	r	3½	g M & S	Sept. 1, 1934	60,000
do do do '04	r	3	g M & S	Sept. 1, 1923	13,000
do do do	r	3	g M & S	Sept. 1, 1934	65,000
do do do '05	r	3½	g M & S	Mar. 1, 1935	30,000
do do do	r	3½	M & S	Mar. 1, 1935	10,000
do do do '05	r	3½	g M & S	Sept. 1, 1934	5,000
do do do '05	r	3½	g M & S	Mar. 1, 1927	1,000
*Charles River Basin	r	3½	g J & J	Jan. 1, 1944	250,000
do do 1905 c&r		3½	g J & J	Jan. 1, 1945	400,000
Fitchb. RR. securities, '93 c&r		3½	g F & A	Aug. 1, 1913	5,000,000
Harbor improvement	r	3½	J & J	Jan. 1, 1937	500,000
Highways, gold	r	3½	g A & O	Apr. 1, 1920	1,300,000
do do	r	3½	A & O	April, 1927	700,000
do do	r	3½	A & O	Apr. 1, 1928	300,000
do do	r	3	A & O	Apr. 1, 1929	400,000
do do	r	3	A & O	Apr. 1, 1930	400,000
do do	r	3	A & O	Apr. 1, 1931	350,000
do do	r	3	A & O	Apr. 1, 1932	10,000
do do	r	3½	g A & O	Apr. 1, 1932	665,000
do do	r	3½	g A & O	Apr. 1, 1933	400,000
do do 1905 c&r		3½	g A & O	Apr. 1, '07-30	240,000
Hospital loans	r	3	g M & N	Nov. 1, 1925	332,500
do do	r	3½	g M & N	Nov. 1, 1925	128,000
do do	r	3	g M & N	May 1, 1929	110,450
do do	r	3½	g M & N	May 1, 1929	73,000
do do	r	3½	g M & N	May 1, 1933	200,000
Prisons and hospitals loans	r	3½	g M & N	Nov. 1, 1931	721,600
do do	r	3	M & N	Nov. 1, 1931	200,000
do do	r	3½	g M & N	May 1, 1933	746,650
do do '04	r	3½	g M & N	May 1, 1934	507,250
do do '05 c&r		3½	g M & N	May 1, 1934	300,000
Medfield Insane Asylum, g, '94	r	3½	g A & O	Apr. 1, 1924	700,000
do do '95	r	3½	g A & O	Apr. 1, 1915	300,000
do do	r	3½	A & O	April, 1927	174,300
do do	r	3½	g A & O	Apr 1, 1933	165,500
do do '04	r	3½	g A & O	Apr. 1, 1934	108,000
Massachusetts War loan 1898	r	3	A & O	Apr. 1, 1928	1,000,000
do do 1899	r	3	A & O	Apr. 1, 1928	135,000
do do 1900	r	3	A & O	Apr. 1, 1928	95,000
do do	r	3	A & O	Apr. 1, 1928	10,000
*Metropolitan sewer	r	3	g M & S	Jan. 1, 1930	5,835,000
do do	r	3	g J & J	July 1, 1930	265,000
do do	r	3	g M & S	Mch. 1, 1935	500,000
do do	r	3½	M & S	Jan., 1930	295,000
do do	r	3½	M & S	Mar., 1935	339,000
do do	r	3	g M & S	July 1, 1939	1,010,912
do do		3½	g M & S	July 1, 1939	14,000
do do	r	3	g M & S	Mar. 1, 1936	65,000
do do	r	3½	g M & S	July 1, 1940	3,586,000
do do	r	3½	M & S	Jan. 1, 1943	1,246,000
do do		3½	M & S	July 1, 1943	250,000
do do '04	r	3½	g M & S	July 1, 1944	392,000
*Parks (Metropolitan)	r	3½	g J & J	Jan. 1, 1934	1,800,000
do do	r	3½	g J & J	Jan. 1, 1936	2,600,000
do do	r	3½	J & J	Jan. 1, 1937	2,400,000
do do	r	3½	J & J	July 1, 1938	1,100,000
do do	r	3	g J & J	July 1, 1939	1,605,000
do do	r	3	J & J	July 1, 1939	500,000
do do	r	3	g J & J	July 1, 1940	325,000
do do	r	3½	J & J	Jan. 1, 1940	450,000
do do	r	3	g J & J	Jan. 1, 1941	750,000
do do	r	3·20	J & J	Jan. 1, 1943	100,000
do do	r	3½	J & J	Jan. 1, 1943	285,000
do do	r	3½	J & J	July 1, 1943	490,000
do do	r	3½	J & J	Jan 1, 1944	800,000
do do 1905 c&r		3½	g J & J	Jan. 1, 1945	670,000
State House construction	r	3	g A & O	Apr. 1, 1909	2,500,000
do do do	r	3	g A & O	Apr. 1, 1915	550,000
do do do	r	3½	g A & O	Apr. 1, 1916	625,000
do do do	r	3	A & O	April, 1917	125,000
do do do	r	3	A & O	Apr. 1, 1918	50,000
State House	r	3	A & O	Oct. 1, 1918	305,000
do do	r	3¼	J & J	Oct. 1, 1918	60,000
do do	r	3½	A & O	Oct. 1, 1918	300,000
do do '04	r	3½	g J & J	Oct. 1, 1918	230,000
*Water loan (Metr'p'litan) '95c		3½	g J & J	July 1, 1935	7,000,000
do do '97c		3½	g J & J	July 1, 1935	6,000,000
do do '98c		3½	J & J	Jan. 1, 1938	4,000,000
do do '99-'00 c		3	g J & J	July 1, 1939	4,000,000
do do 1901 c&r		3	g J & J	Jan. 1, 1941	6,900,000
do do	r	3½	g J & J	Jan. 1, 1941	3,100,000
do do 1902	r	3½	g J & J	Jan. 1, 1942	3,500,000
do do	r	3½	J & J	Jan. 1, 1943	2,000,000
do do	r	3½	J & J	Jan. 1, 1944	2,000,000
do do 1905 c&r		3½	J & J	Jan. 1, 1945	650,000
do do 1906		3½	J & J	Jan. 1, 1946	630,000

* Nominal or contingent debt except "parks," of which $2,242,500 is a direct state obligation. See below.

PUBLIC SALES OF BONDS—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of the same at private sale, as had been the practice for several previous years. (V. 78, p. 1565).

PAR VALUE OF BONDS.—The coupon bonds are in $1,000 pieces and the registered $1,000 and upward.

INTEREST on all sterling bonds is payable by Baring Brothers London; on all others at State Treasury, at Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1906.	*Nov.* 1, 1905.	*Jan.* 1, 1905.	*Jan.* 1, 1904.
Tot. funded debt	$98,200,162	$98,194,162	$95,799,162	$91,283,912
Sink. funds, etc.	24,682,634	23,822,888	21,464,032	19,918,042
Net debt	$73,517,528	$74,371,274	$74,335,130	$71,365,870

The above debt is of two classes: the Direct Debt, for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned her credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Nov. 1, 1905, these classes and the sinking funds applicable thereto were as follows:

	Direct Debt.	*Nominal Debt.*	*Grand Total.*
Bonded debt	$31,569,750 00	$66,630,412 00	$98,200,162 00
Sinking funds	17,353,985 00	7,328,649 00	24,682,634 00
Net debt	$14,215,765 00	$59,301,763 00	$73,517,528 00

ASSESSED VALUATION.—The State's assessed valuation has been as below. The value of State property in 1905 was $32,582,883 84:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1905	$2,600,445,146	$1,621,835,908	$4,222,281,054
1904	2,555,333,328	1,550,227,757	4,105,561,085
1903	2,508,720,342	1,685,818,393	4,194,538,735
1902	2,434,898,295	1,673,442,218	4,108,340,513
1900	2,315,687,381	1,562,983,689	3,878,671,070
1890	1,600,137,807	1,013,077,330	2,613,215,137
1880	1,111,160,072	816,695,358	1,927,855,430

The State tax for 1905 amounted to $4,000,000. The larger portion of the State's revenue is derived from corporations, national bank-stocks and savings bank taxes.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

1905	3,003,635	1860	1,231,066	1820	523,287
1900	2,805,346	1850	994,514	1810	472,040
1890	2,238,943	1840	737,699	1800	422,845
1880	1,783,085	1830	610,408	1790	378,787
1870	1,457,351				

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns. All of the general provisions are found incorporated in Chapter 27 of the Revised Statutes, edition of Jan. 1, 1902. The important sections of this chapter are cited below:

SECTION 1—Cities and towns shall not incur debts, except in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter.

SECTION 2—The indebtedness of a city or town under the provisions of this chapter not inconsistent herewith shall be its net indebtedness* as defined in clause twelve of section five of chapter eight; but debts created in aid of railroad corporations, except as herein otherwise provided, and water scrip, issued by a town under special statutes for the indebtedness of a fire district, and all other debts excepted by general or special statutes shall be excluded.

* *For meaning of "net indebtedness" see bottom of page* 20.

SECTION 3—A *city* shall not become indebted in an amount exceeding two and one-half per cent on the average of the assessors' valuations of the taxable property therein for the three preceding years, the valuation of each year being first reduced by the amount of all abatements allowed thereon previous to the last day of December in the year preceding said assessment.

SECTION 4—A *town* shall not become indebted in an amount exceeding three per cent on the last preceding valuation, for the assessment of taxes, of the taxable property therein.

SECTION 5—A city or town which establishes, purchases, reconstructs, extends or enlarges a gas or electric lighting plant within its limits may incur debt outside the debt limit prescribed in this chapter in payment therefor to an amount not exceeding, in a town, five per cent and, in a city, not exceeding two and one-half per cent of the last preceding State valuation.

SECTION 6—Cities and towns may by a majority vote incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred and expressly made payable therefrom by such vote. Such loans shall be payable within one year after the date of their incurrence, and shall not be reckoned in determining the authorized limit of indebtedness. [Notes may be non-interest bearing and sold at a discount. See Chapter 153 Laws of 1904.]

SECTION 7—Cities and towns may by a majority vote incur debts for temporary loans for the payment of any land damages or any proportion of the general expense of altering a crossing which they are required primarily to pay under the provisions of sections one hundred and forty-nine to one hundred and sixty, inclusive, of chapter one hundred and eleven. Such loans shall not be reckoned in determining the authorized limit of indebtedness, and when any money so paid is repaid, it shall be immediately applied to the discharge of the loan.

The sections referred to above in chapter 111 *provide for the abolition of Grade Crossings.*

SECTION 8—Debts other than those mentioned in the two preceding sections shall be incurred only by a vote of two-thirds of the voters present and voting at a town meeting, or of two-thirds of all the members of each branch of the city council, taken by yeas and nays, and subject to the approval or disapproval of the mayor.

SECTION 9—A city or town which has incurred a debt within the limitations as to amount and time of payment prescribed by this chapter may issue bonds, notes or scrip therefor, properly denominated on the face thereof, signed by its treasurer and, if issued by a city, countersigned by its mayor, or if issued by a town, countersigned by a majority of its selectment, with interest payable semi-annually at such rate as it deems proper, and may sell said bonds, notes or scrip, not less than par, at public or private sale or may use the same in payment of such debts.

SECTION 10—If a city or town votes to issue bonds, notes, scrip or other certificates of indebtedness in accordance with the provisions of this chapter, the officers authorized to negotiate the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes, scrip or other certificates of indebtedness; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes, scrip or other certificates of indebtedness. [See note under section 6.]

SECTION 11—Debts incurred for supplying the inhabitants with water, for acquiring land for public playgrounds [† and parks] under the provisions of chapter twenty-eight, for a municipal lighting plant under the provisions of chapter thirty-four, or in constructing sewers, shall be payable within thirty years; debts incurred in building school houses and other public buildings and in procuring land therefor, within twenty years; and all other debts mentioned in section 8, within ten years, or by the city of Boston, within twenty years.

† Added to law by Chapter 375, Acts of 1903.

[Chapter 28, referred to above, provides for public parks, playgrounds, &c., and under it any city or town (except Boston) may incur indebtedness to meet expense of acquiring land for public playgrounds, outside the debt limit to an amount not exceeding one-half of one per cent of its assessed valuation. Chapter 34 provides for the manufacture and distribution of gas and electricity.]

SECTION 12—The interest on all debts shall annually be raised by taxation. If a debt is payable at a period exceeding ten years, the city or town shall, and in all other cases may, at the time of contracting the same, establish a sinking fund to be used for no other purpose than the payment of such debt, and shall annually raise by taxation and contribute thereto an amount sufficient with its accumulations to extinguish the debt at maturity; and if payable at a period not exceeding ten years, the city or town shall raise by taxation annually not less than eight per cent of the principal thereof, and shall set it apart for a sinking fund until an amount has been raised sufficient

with its accumulations to extinguish the debt at maturity; and shall, in the year before the maturity of the debt, raise by taxation, any balance necessary for its extinguishment.

SECTION 13—A city or town, instead of establishing a sinking fund, may vote to provide for the payment of any debt by such annual proportionate payments as will extinguish the same at maturity, and thereupon such annual proportion shall, without further vote, be assessed under the provisions of section thirty-seven of chapter twelve until such debt is extinguished.

SECTIONS 14 to 19, inclusive, and sections 22, 24 and 25 relate to the election and duties of the commissioners of the sinking fund and various other matters we cannot enter upon here.

SECTION 21—A city which at a meeting of its voters held for that purpose has accepted, by a vote of two-thirds of the legal voters present and voting thereon, any Act to supply said city with water may, by a yea and nay vote of the majority of the members of each branch of the city council, contract debts and issue bonds for the purposes and to the extent authorized by such Act, in the manner provided in, and subject to the provisions of, the preceding sections.

SECTION 23—No city or town shall, for the purpose of subscribing in aid of a railroad corporation, increase its indebtedness to an amount which, with its existing net indebtedness incurred for any purpose, excluding temporary loans, exceeds three per cent of the valuation of the taxable property therein as ascertained by the last preceding city or town valuation for the assessment of taxes.

In addition to these General Provisions there are various Special Laws which contain *exceptions* to the general law as to debt limitation, which apply to Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c. A further exception in favor of Metropolitan Park assessment loans issued in 1900 and 1901 was made by Chapter 325, Laws of 1902.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in Massachusetts are contained in Section 26, Chapter 113, of the Revised Statutes of 1901, and in Chapter 483 of the Laws of 1902, this latter giving authority to invest in street railway bonds. In addition the 1904 Legislature amended sub-division (d) of clause second by admitting investments in bonds and notes of water districts. In 1905 clause "m" was amended by permitting loans in notes of a citizen of the commonwealth with a pledge as collateral of shares of the Boston & Albany, of the Norwich & Worcester and of the Providence & Worcester railroad companies. The 1905 change we underscore in the law below.

Section 26.—Deposits and the income derived therefrom shall be invested only as follows:

FIRST—LOANS ON REAL ESTATE.—In first mortgages of real estate situated in this Commonwealth not to exceed sixty per cent of the valuation of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. A loan on mortgage shall not be made except upon the report of not less than two members of the board of investment, who shall certify according to their best judgment to the value of the premises to be mortgaged, and such report shall be filed and preserved with the records of the corporation

SECOND—PUBLIC FUNDS.—(a) In the public funds of the United States, or of any of the New England States, or of the State of New York.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose * net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose *net indebtedness does not exceed three per cent of such valuation; or of any incorporated water district of said States whose bonds or notes are a direct obligation on all the taxable property of such district and whose * net indebtedness does not exceed three per centum of such valuation.

(e) *In the notes of a citizen of this commonwealth* with a pledge of any of the aforesaid securities at no more than the par value thereof.

(f) In the legally authorized bonds of the States of Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid States and of the State of New York, which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or State Census or city Census, certified to by the City Clerk or Treasurer of said city, and taken in the same manner as a national or State Census, preceding such investment, and whose net indebtedness* does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and *in the note or notes of a citizen* of this Commonwealth, with a pledge as collateral of any of the aforesaid securities, the amount invested in such note or notes not to exceed in any case eighty per cent of the market value of the securities pledged.

THIRD—RAILROAD BONDS AND NOTES.—(a) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, whether such corporation is in possession of and is operating its own road, or has leased it to another railroad corporation, and has earned and paid regular dividends of not less than three per cent per annum on all its issues of capital stock for the two years last preceding such investment.

(b) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, guaranteed by a railroad company described in the preceding paragraph which is in possession of and is operating its own road.

(c) In the bonds or notes of a railroad company incorporated in this Commonwealth, and whose road is located wholly or in part therein, and is unencumbered by mortgage, and which has paid a dividend of not less than five per cent per annum for two years last preceding such investment.

(d) In the bonds and notes of the Fitchburg Railroad Company, issued according to law.

(e) In the bonds and notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its railroad formerly belonging to the Boston Clinton Fitchburg & New Bedford Railroad Company.

(f) In the bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on those portions of its railroad formerly belonging to the Salem & Lowell Railroad Company and the Lowell & Lawrence Railroad Company

(g) In the bonds and notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.

(h) In the bonds and notes of the New York New Haven & Hartford Railroad Company, issued according to law, notwithstanding the existence on the twenty-first day of March in the year 1896 of a mortgage indebtedness not then matured upon the whole or a part of the road of said company.

(i) In the first mortgage bonds of the Concord & Montreal Railroad, although such company may be formed by the union of two or more companies only one of which has paid regular dividends for the two years last preceding such investment on all its issues of capital stock, and notwithstanding a mortgage indebtedness on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however*, that said bonds shall be issued in whole or in part to renew and refund said existing mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated in this Commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.

(j) In the bonds of the Maine Central Railroad Company, known as the Consolidated Mortgage Bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however*, that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and to secure such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company incorporated in this Commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.

(k) *In the note or notes of a citizen of this Commonwealth* with a pledge as collateral of any of the aforesaid securities at no more than the par value thereof.

(l) *In the note or notes of a citizen of this Commonwealth* with a pledge as collateral of shares of the capital stock of a railroad company incorporated in any of the New England States, and whose road is located wholly or in part therein, and which is in possession of and is operating its own road and has earned and paid regular dividends of not less than five per cent per annum on all its issues of capital stock for five years last preceding the date of such note or notes, or a renewal thereof, and at no more than seventy-five per cent of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year from the date thereof

(m) *In the note or notes of a citizen of this Commonwealth* with a pledge as collateral of shares of the capital stock of the Boston & Lowell Railroad Corporation, of the Boston & Providence Railroad Company, of the Connecticut River Railroad Company, of the Old Colony Railroad Company, of the Boston & Albany Railroad Company, of the Norwich & Worcester Railroad Company and of the Providence & Worcester Railroad Company, notwithstanding the road of each of said companies may be leased to another railroad company; but such note or notes shall not in any case exceed seventy-five per centum of the market value of the securities pledged and shall be payable on demand and be paid or renewed within one year from the date thereof.

FOURTH—(a) In the bonds of the New York & New England Railroad Company issued according to law, and for the payment of the principal and interest of which first mortgages, made as provided in chapter three hundred and one of the Acts of the year eighteen hundred and eighty-eight, are held as collateral security under an indenture of trust duly made and entered into for that purpose: *provided*, that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount sixty per cent of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by such corporation, except upon the report of not less than two members of the board of investment, who shall, according to their best judgment, certify to the value of the premises covered by each of said mortgages, and such report shall be filed and preserved with the records of the corporation.

(b) In the bonds of the Boston Revere Beach & Lynn Railroad Company, issued according to law.

(c) In the legally authorized bonds of the New York Central & Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore & Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware Lackawanna & Western Railroad Company, of the Chicago Burlington & Quincy Railroad Company, of the Chicago & North Western Railway Company and of the Delaware & Hudson Canal Company: *provided* that all such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than four per cent each fiscal year for the ten years last preceding such investment, and that such capital stock shall equal or exceed in amount one-third of the par value of its bonded indebtedness.

(d) In the legally authorized bonds of a railroad company incorporated under the authority of the States of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan or Iowa, whose road is located wholly or in part within the limits of said States, and has earned and paid regular dividends of not less than four per cent per annum on all its issues of capital stock for the ten years last preceding such investment: *provided* that said bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the preceding paragraph.

(e) *In the note or notes of a citizen* of this Commonwealth, with a pledge as collateral of any of the securities mentioned in the two preceding paragraphs at no more than the par value thereof.

(f) In the bonds of the Boston Terminal Company authorized by the provisions of section four of chapter five hundred and sixteen of the Acts of the year eighteen hundred and ninety-six and *in the note or notes of a citizen of* this commonwealth, with a pledge as collateral of the first mortgage bonds of said company at no more than the par value thereof,

(g) Street railway companies are not railroad companies within the meaning of the third and fourth clauses of this section. (See below for law permitting street railway investments.)

FIFTH—BANK STOCK.—In the stock of a bank incorporated in this commonwealth, or in the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, as provided in chapter one hundred and sixteen, or of those trust companies incorporated as such by special charters granted under the laws of and doing business within this Commonwealth whose special charters require them to provide the same security as prescribed in sections twenty-eight and thirty of said chapter or *in the note of a citizen* of this commonwealth, with a pledge as collateral of any of the aforesaid securities at no more than eighty per cent of the market value and

* "Net indebtedness" as used above shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of the sinking funds available for the payment of the indebtedness included. Revised Statutes, Chapter 8, Section 5, Clause 12.

not exceeding the par value thereof; but such corporation shall not hold, both by way of investment and as security for loans, more than thirty-five per cent of its deposits in the stock of such banks, associations or companies, nor in any one such bank, association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one-quarter of the capital stock of such bank, association or company. Such corporation may deposit not more than five per cent of its deposits in any one such bank, association or company, but such deposit shall not exceed twenty-five per cent of the capital stock and surplus of such depositary.

SIXTH—LOANS TO DEPOSITORS.—In loans to a depositor of such corporation upon his personal note to an amount not exceeding one-half of his deposit; and the deposit and the book of the depositor shall be held by the corporation as collateral security for the payment of such loan.

SEVENTH—LOANS ON PERSONAL SECURITY.—If such deposits and income cannot be conveniently invested in the modes hereinbefore prescribed, not exceeding one-third part thereof may be invested in bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if the principal and sureties are all citizens of this Commonwealth and resident therein; *provided*, that the total liabilities to such corporation of a person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed five per cent of such deposits and income.

EIGHTH—REAL ESTATE FOR BANKING PURPOSES.—Five per cent of the deposits of such corporation, not exceeding two hundred thousand dollars, may be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

NINTH—REAL ESTATE BY FORECLOSURE.—Such corporation may hold real estate, acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgage or upon judgments for debts due to it, or in settlements effected to secure such debts. All such real estate shall be sold by the corporation within five years after the title thereof is vested in it; but the board of commissioners of savings banks may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

TENTH—SECURITIES ACQUIRED IN SETTLEMENT OF DEBT.—Such corporation may hold stocks, bonds or other securities acquired in settlements effected to secure loans or indebtedness, but unless the time during which such securities may be held is extended as provided in the preceding paragraph they shall be sold within five years after being acquired. A corporation holding such securities on the eighth day of March, in the year eighteen hundred and ninety-eight, shall not be required to sell the same before the first day of February, in the year nineteen hundred and three.

ELEVENTH—The provisions of this chapter shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged. Such corporation shall not be required to change investments made before the first day of October in the year eighteen hundred and seventy-six.

STREET RAILWAY BONDS.

As stated above, street railway bonds are included in the list of legal investments by Chapter 483 of the Laws of 1902. This Act is given below in full:

SECTION 1. In addition to the investments authorized by section twenty-six of chapter one hundred and thirteen of the Revised Laws, savings banks and institutions for savings may invest their deposits and the income derived therefrom in the bonds, approved by the board of commissioners of savings banks, as hereinafter provided for, of any street railway company incorporated in this Commonwealth, the railway of which is situated wholly or partly therein, and which has earned and paid annually for the five years last preceding the certification hereinafter provided for, of the board of railroad commissioners, dividends of not less than five per cent per annum upon all of its outstanding capital stock. In any case where two or more companies have been consolidated by purchase or otherwise during the five years prior to the certification aforesaid the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent upon the aggregate capital stocks of the several companies during the years preceding such consolidation, shall be sufficient for the purpose of this act. Dividends paid to the stockholders of the West End Street Railway Company by way of rental shall be deemed to have been earned and paid by said West End Street Railway Company within the meaning of this section.

SECTION 2. The board of railroad commissioners shall on or before the fifteenth day of January of each year transmit to the board of commissioners of savings banks a list of all street railway companies which appear from the returns made by said companies to have properly paid, without impairment of assets or capital stock, the dividends required by the preceding section.

SECTION 3. The board of commissioners of savings banks shall as soon as may be after the receipt of the lists provided for in the preceding section, prepare a list of such bonds issued by any street railway company and certified by the board of railroad commissioners, in accordance with the provisions of the preceding section, as the board of commissioners of savings banks shall deem good and safe securities for the investments of savings banks and institutions for savings. Such lists shall at all times be kept open to the inspection of the public. [*Approved June 16, 1902.*]

According to the requirements of Section 2 of the above Act, the Board of Railroad Commissioners in January, 1906, announced the following roads as meeting the demands of the Act (V. 82, p. 173)

Athol & Orange St. Ry. Co.	Hoosac Valley St. Ry. Co.
Boston Elevated Ry. Co.	Pittsfield Electric St. Ry. Co.
Dartmouth & Westport St. Ry. Co.	Springfield St. Ry. Co.
East Middlesex St. Ry. Co.	Union St. Ry. Co.
Fitchburg & Leominster St. Ry. Co.	West End St. Ry. Co.
Holyoke St. Ry. Co.	

With the above as a basis, the Commissioners of Savings Banks have prepared a list of the bonds of the foregoing roads which they deem good and safe investments for the banks. See V. 82, p. 525.

In 1904 savings banks were also authorized to make loans with street railway bonds as collateral. This law follows:

SECTION 1. Savings banks and institutions for savings may invest their deposits and the income derived therefrom in the note or notes of any citizen of this Commonwealth, with a pledge as collateral, at not more than the par value thereof, of the bonds of street railway companies in which the savings banks of the Commonwealth are authorized by law to invest.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF MASSACHUSETTS.

NOTE.—*For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.*

AGGREGATE MUNICIPAL INDEBTEDNESS.

The gross interest-bearing debt of all municipalities of the State was $207,678,612 on May 1, 1906.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate *net* debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

Year.	Aggregate. Valuation.	Net Debt.	Percentage.
1905	$3,312,255,163	$147,508,003	4·4
1904	3,251,804,634	141,660,675	4·3
1903	3,200,101,482	135,906,282	4·2
1900	2,961,119,947	131,016,743	4·4
1890	2,154,134,626	70,742,786	3·2
1880	1,584,756,802	68,512,929	4·3
1871	1,497,351,686	39,421,298	2·6

ABINGTON.—G. R. FARRAR, Treasurer.

This town is in Plymouth County.

LOANS— *When Due.*

WATER LOAN—
4s, May, $50,000 c. May 1, 1907 to ($5,000 due yearly)..May 1, 1916
4s, Jan., $11,000 c. Jan. 1, 1907 to ($1,000 due yearly). Jan. 1, 1917
4s, M&N, $29,000 c. May, 1923-'31

SCHOOL BONDS—
4½s, J&J, $34,000 c. July 1, 1906-22

Interest is payable in Boston.
Bond. debt Apr., 1906.. $141,000
Tax valuation 1905.....2,590,258
Prop'ty is assessed at actual value.
Total tax (per $1,000) 1905. $23·50
Population 1905 5,081
Population in 1900 was.....4,489
Population in 1890 was.....4,260

AMESBURY.—PORTER SARGENT, Treasurer. N. E. COLLINS, Clerk.

Amesbury township is in Essex County.

LOANS— *When Due.*

FUNDING BONDS:
4s, J&J, $48,000 c.....1907-1912
($23,000 in 1907, $25,000 in 1912).
Total bond. debt Jan. 1, '06. $48,000
Floating debt..... 41,000
Sinking fund..... 14,707

Net debt Jan. 1, 1906.... $74,293
Total valuation 1905....5,346,227
Assessment about 4/5 actual value.
Total tax rate (per M.) 1905. $17·70
Population 1905 (est.).....9,000
Population in 1900 was.....9,473
Population in 1905.....8,842

INTEREST is payable at First Nat. Bank, Boston.

AMHERST.—C. H. EDWARDS, Treasurer

This town is in Hampshire County.

LOANS— *When Due.*

REFUNDING BONDS—
4s, g., J&J, $50,000 c..Jan. 1, 1920
Note due 1911... ..... $13,000
Interest is payable in Amherst.
Bonded debt Apr. 1, 1906. 50,000
Note and floating debt... 35,700

Sinking fund..... $21,193
Total valuation 1905... 3,599,900
Assessment about actual value.
Total tax (per $1,000) 1905. $16·25
Population in 1900 was..... 5,028
Population in 1905..... 5,308

ANDOVER.—GEO. A. PARKER, Treasurer. ABRAHAM MARLAND, Clerk.

This town is in Essex County and was incorporated May 6, 1646.

LOANS— *When Due.*

SEWER BONDS—
4s, J&D, $20,000...June 1, 1908; 20,000...June 1, 1913; 30,000...June 1, 1928

SCHOOL BONDS—
4s, '04, J&J $32,000. July 1, '06-13; 3,000 .July 1, 1914

WATER BONDS—
4s, M&N, $65,000...Nov. 1, 1906-'18
4s, M&N, 15,000.....Nov. 1, 1919
4s, J&D, 10,000.....June 1, 1922
4s, J&D, 10,000.....June 1, 1923
4s, J&D, 15,000.....June 1, 1925
4s, J&D, 5,000.....June 1, 1928
3½s, A&O, 25,000 Apr. 1, 1907-'31

Bonded debt Jan., 1906..$253,000
Notes outstanding..... 86,103
Total debt Jan., 1906.... 339,103
Sinking fund..... 21,208
Net debt Jan. 12, 1906 .. 317,895
Water debt (included)... 147,000
Water sinking fund (inc.) 15,372
Assessed valuat'n real 4 421,321
Assess'd valuat'n. pers'l. 1,481,347
Total valuation 1905....5,902,668
Tax rate (per $1,000) 1905..$16·00
Value town property.....$714,730
Population in 1900 was.....6,813
Population in 1905.....6,630

INTEREST is payable at the Nat. Exchange Bank, Boston.

ARLINGTON.—WM. A. MULLER, Treasurer.

This town is in Middlesex Co. Value town property 1905, $1,447,732.

LOANS— *When Due.*

SCHOOL LOANS—
4s, M&N, $64,600 c....Nov. 1, 1913
4s, J&D, 16,000 c.....June, 1906-'09
4s, J&D, 2,698 64 c. June 1, 1910
4s, A&O, 18,850 c. April, 1907-19
4s, '04, J&J. 16,000 c. July 1, '06-21
4s, '04, J&D 11,000 c. Dec. 15, '06-16
4s, J&J, 1,000 c.... Jan. 1, 1907

MISCELLANEOUS LOANS—
4s '04, J&J, $12,000 c. July 1, '06-09

WATER WORKS—
4s, J&J, $91,000 c....Jan. 1, 1912
4s, J&J, 92,000 c....Jan. 1, 1922
4s, A&O, 92,000 c....Apr. 1, 1924
4s, A&O, 5,000 c .. Oct. 1, 1926
4s, A&O, 15,000 c... Oct. 1, 1928
4s, A&O, 10,000 c....Oct. 1, 1927
4s, A&O, 10,000 c... Oct. 1, 1925
4s, '05, J&D, 9,000 c. Dec. 1, 1910-18

PARK LOAN—
4s, M&N, $15,000 c...Nov. 1, 1946

SEWER BONDS 1896—
4s, J&D, $100,000 c..June 1, 1936
4s. J&D 31, 10,500 c..Dec. 31, 1923
4s. '04, J&D, 1,000 c. Dec. 31. 1910
4s, '05, J&D 3,000 c. Dec. 15, '11-13; 500 c. Dec. 15, 1910

TOWN HALL SITE LOAN—
3½s, A&O, $52,000 c. April 1, 1939

Bonded debt Jan. 1, 1906. $653,599
Floating debt..... 38,500
Total debt Jan. 1, 1906....692,099
Sinking fund.... 82,707
Borrowing caps'y Jan. '06 54,454
Assessed valua'n, real ..9,029,380
Assessed val'n, personal. 1,106,730
Total valuation 1905...10,136,110
(Assessment at actual value.)
Tax rate (per $1,000) 1905. $20·00
Population in 1900 was.....8,603
Population in 1905 was.....9,672

INTEREST payable at the Faneuil Hall Nat. Bank, Boston.

ATHOL.—LUCIEN LORD, Treasurer. GEORGE H. FOYE, Clerk.

This town is situated in Worcester County.

LOANS— *When Due.*

REFUNDING LOAN—
3¾s, A&O, $1,250...Sept. 30, 1908
3½s, A&O, 8,000....Oct. 1906-'09
3·20s, A&O, 6,000....Oct. 1906-'09
3½s, J&J, 9,000...Oct., 1906-'11
3½s, A&O, 1,550...Sept. 30, 1910
3·20s, A&O, 2,850...Sept. 30, 1910
3¾s, A&O, 2,000...Oct. 1, 1906-07

ENGINE HOUSE—
4s, A&O, $1,350.....Oct. 1, 1906

SEWER LOAN (outside debt limit.
4s, J&J, $50,000 c....July 1, 1924
4s, J&J, 28,000 c ...July 1, 1933

Bonded debt Feb. 1, 1906 $81,200
Floating debt..... .. 43,150
Total debt Feb. 1, 1906.. 124,350
Sinking fund 16,768
Tax valuation 1905.....4,264,795
Tax rate (per $1,000) 1905. $18·90
Population in 1900 was.....7,061
Population in 1905.....7,198

The sewer loan is secured by sinking fund.

INTEREST is payable in Boston, Worcester, Greenfield and Athol.

ATTLEBOROUGH.—F. I. BABCOCK, Treas.

This town is in Bristol County. Incorporated Oct. 19, 1694.

LOANS— *When Due.*

WATER BONDS—
4s, A&O, $20,000 c ..Oct. 12, 1912
4s, M&S, 12,000 c....Sept. 1, 1915
4s, J&J, 20,000 c... Jan. 1, 1919
4s, A&O, 25,000 c.....Oct. 1, 1922
4s, J&J, 35,000 c&r..July 1, 1923
4s, J&J, 40,000 c....July 1, 1924
4s, J&J, 25,000 c .. July 1, 1926
4s, J&J, 10,000 c ...July 1, 1927
4s, J&J, 13,000 c....July 1, 1928
3½s, g, J&J, 15,000 r..July 1, 1929
3½s, g, J&J, 12,000 c. July 1, 1930
3½s, g, J&J, 10,000 c. Jan. 1, 1921
3½s, A&O, 20,000 c. April 1, 1921
3½s, A&O, 30,000 c. April 1, 1932
4s, A&O, 30,000 c...Oct. 1, 1933
4s, '04, A&O, 20,000 c Oct. 1, 1934
3½s, '05, M&S, 100,000 c Mar. 1, 1935
3½s, '05, M&N, 50,000 c Nov 1, 1935

SCHOOL BONDS—
3½s, M&N, $30,000 c. Nov. 1, 1920

Bond debt Apr. 1, 1906. $517,000
Floating debt..... 27,000
Total debt Apr. 1, 1906. 544,000
Sinking fund assets..... 49,575
Net debt Apr. 1, 1906.... 494,425
Water debt (incl. above). 453,105
Water debt sinking fund (incl. above)..... 33,894
Tax valuation, real.....7,704,740
Tax valuation, personal. 3,076,090
Total valuation 1905...10,780,830
Total tax per $1,000 1905..$16·10
Population in 1905.....12,702
Population in 1900 was.....11,335
Population in 1890 was..... 7,577

INTEREST is payable at First National Bank of Attleborough and Boston Safe Deposit & Trust Co. of Boston.

BELMONT.—W. L. CHENERY, Treasurer.

This town is in Middlesex County. Incorporated in 1859.

LOANS— *When Due.*

SCHOOL HOUSE AND ST. BONDS—
4s, J&D, $40,000 c... June 1, 1917
4s, '04, $ 20,000 c..Oct. 1, 1906-15
A&O, $ 9,000 c..Oct. 1, 1916-24
4s, A&O, 1,500 r....Apr. 1, 1907
3½s, J&D, 3,000 c.June, '06 to '08
3½s, J&D, 30,000 c.June, '09 to '23

PLAY-GROUND BONDS—
4s, J&D, $1,000 c.....1906

BRIDGE BONDS—
4s, J&J, $1,500 c....July 15, 1906

STREET & FIRE DEPT. LOAN—
4s, J&D, $300 c ....June 1, 1906
4s, A&O, 25,000 c .....Oct. 1, 1908
4s, J&D, 2,000 c.June, '06, to '09

WATER LOANS—
4s, F&A, $3,500 c....Aug. 1, 1906
($1,750 due y'rly) to Aug. 1, 1907
4s, J&D, $2,000 c.....June 1, 1906
($500 due yearly) to June 1, 1909
4s, F&A, $8,000 c.... Aug. 1, 1925
4s, J&J, 6,000 c ...July 1, 1926
4s, J&D, 5,000 c.... Dec. 1, 1926
4s, J&D, 7,000 c....June 1, 1929
4s, J&D, 2,000 c.June 1, 1906 09
4s, J&D, 2,500 c. Dec. 1, 1906-10

STREET BONDS—
4s, A&O, $30,000 c.Oct.2,1906-'15

TOWN HALL IMPT. BONDS—
4s, J&D, $1,000 c.. 1906

SEWER LOAN—
4s, M&N, $18,000 c...Nov. 1, 1924
4s, J&J, 9,000 c...July 1, 1926
4s, J&D, 6,000 c...June 1, 1927
3½s, J&D, 20,000 c.. June 2, 1932
3½s, A&O, 10,000 c...Oct. 2, 1930

ELECTRIC LIGHT BONDS—
4s, J&D, $14,000 c...June 1, 1928

FIRE DEPT BONDS—
4s, J&D, $6,000 c.June 1,'06,to'17

Interest is payable in Boston.
Bond. debt Apr. 2, 1906..$284,800
Sinking fund,..... 38,000
Net debt..... 246,800
Water debt (included)... 36,000
Tax valuation, real 4,263,000
Tax valuation, pers'l....1,339,650
Total valuation 1905....5,602,650
Assessment same as actual value.
Total tax (per 1,000) 1905. $19·90
Population in 1905 4,361
Population in 1900 was.....3,929
Population in 1890 was.....2,098

BERKSHIRE CO.—HENRY A. BREWSTER, Treas.

County seat is Pittsfield. Value county property Jan. 1, 1906, $520,225.

LOANS— *When Due.*

REFUNDING NOTES—
4s, M&N, $ $40,000...Nov. 1, '06-09
$ 5,000...Nov. 1, 1910

NEW COUNTY BUILDING DEBT—
3½s, J&D, $5,000.... On demand

State Highway debt.....$12,604

Interest payable at Pittsfield.
Total debt Jan. 1, 1906.....$62,604
Cash in treasury 18 486
Tax valuation 1905....70,064,378
Population in 1900 was 95,667
Population in 1905.....98,330

INTEREST is payable in Pittsfield.

BEVERLY.—PARKER S. DAVIS, Mayor. C. F. LEE, Treasurer.

This city is n Essex County. Incorporated, May 23, 1894.

LOANS— *When Due.*

SCHOOL LOANS—
4s, '01, J&J, $ $6,000.....July 1, 1906
$ 3,000 ..July 1, 1907-'09
$ 2,000.....July 1, 1900
4s, A&O, $ 20,000 1906-1909
$ 6,000.....1910-1911
4s, '02, A&O, 15,000....1912-1916
4s, '02, A&O, $ 9,000 1918-1920
$ 2,500 1921
4s, '05, M&N, 10,000..... 1906 15
4s, F&A, 1,500c.July 1, 1906-'08
4s, '06, M&N, 75,000.May 1, '07 21

SEWER LOANS—
4s, J&J, $56,000c.July 1, 1906-'19
4s, '00, J&J, $ 76,000.....1906-1924
$ 3,000 1925
4s, '03, A&O, 96,000....1906-1929

PARK LOANS—
4s, J&J, $32,000 c.July 1, 1906-'21

WATER LOAN—
4s, F&A, $150,000 c..Feb. 1, 1917
4s, M&S, 6,000 c..Mar. 1, '07-'09
4s, '03, J&J, $ 32,000 1906-1921
$ 1,000 1922
3½s, '05, A&O, $ 44,000.....1906-27
$ 1,000 1928

TOWN LOANS—
4s, J&J, $793,000 c&r, July 1, 1911
6s, M&N, 15,000 c...'08 '13 & '18

STREET LOANS—
4s, 1903, J&J, $ $15,000 1906-1908
4,000.....1909
42,000 1910-1923

DREDGING LOANS—
4s. M&N, $13,000.....1906-1918
4s, $ 48,000.....1906-1921
M&N, $ 2,000.....1922

PLAYGROUND LOAN—
4s, M&S, $ $4,000.....1906-1909
500 1910

Bonded debt Jan. 1, '06. $1,580,500
Floating debt..... 90,000
Total debt Jan. 1, 1906 1,670,500
Sinking fund..... 614,498
Net debt Jan. 1, 1906.. 1,056,002
Water debt (included).. 236,000
Water sink. fund (inc.). 75,618
Assessed val'n, real....15,899,575
Assessed val'n, pers'nal 4,915,600
Total valuation 1905..20,815,175
Tax rate (per M.) 1905. 16·80
Population in 1900 was.....13,884
Population in 1905 was.....15,222

INTEREST is payable at First Nat. Bank, Boston.

BILLERICA.—H. A. KING, Treasurer.

This town is in Middlesex County.

TOWN HALL BONDS—
4s, A&O, $30,000 c....Apr. 1, 1919

WATER BONDS—
4s, M&N, $90,000 c ....May 1, 1928

SCHOOL BONDS—
3½s, Apr., $25,000 c.. Apr., 1921
Bond. debt Mar. 1, '06 ..$145,000
Floating debt..... 13,500

Total debt Mar. 1, 1906..$158,500
Sinking fund assets..... 29,549
Net debt Mar. 1, 1906.. 129,951
Assessed valu'n, 1905...2,226,175
Assessment about 80% actual val.
Tax rate (per $1,000) 1905. $17·20
Population in 1905 was.....2,843
Population in 1900 was.....2,775

INTEREST is payable in Boston on water bonds at the Old Colony Trust Co. and on town-hall bonds at the Mercantile Trust Co.

BOSTON.—JOHN F. FITZGERALD, Mayor. GEO. U. CROCKER, City Treasurer. J. ALFRED MITCHELL, Auditor.

City was incorporated Feb. 23, 1822.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Apr. 30, 1906, to $3,431,000. The details of this county debt are included in the following financial report for this city.

LOANS— *When Due.*

BRIDGE BONDS—
4s, A&O, $160,000...Oct. 1, 1911
4s, J&J, 90,000...Jan. 1, 1912
3½s, A&O, 21,000...Oct. 1, 1918
3½s, J&J, 130,000...July 1, 1919
3½s, J&J, 50,000. July 1, 1921
3½s, J&D, 200,000...June 1, 1932
3½s, J&J, 500,000...Ju'y 1, 1937
3½s, J&J, 300,000...Jan. 1, 1938
3½s, J&J, 300,000...July 1, 1939
4s, A&O, 10,000...Oct. 1, 1934
4s, A&O, 10,000...Oct. 1, 1935
4s, J&J, 30,000...July 1, 1936
4s, A&O, 100,000...Oct. 1, 1936
3½s, A&O, 50,000...Oct. 1, 1938
3½s, J&J, 400,000...Jan. 1, 1940
3½s, J&J, 200,000...July 1, 1940
3s, J&J, 55,000....Jan. 1, 1942
3½s, J&D, 200,000...June 1, 1942
3½s, J&D, 200,000...June 1, 1943
3½, J&D, '04, 250,000r. June 1, 1944
3½s, J&D, '04..28,000r. June 1, 1924
3½s, '05, J&J, 50,000 .Jan. 1, 1945
3½s, '05, J&J, 1,500...Jan. 1, 1935
3½, '05, J&J, 100,000...July 1, 1945
3½s, J&J, 1,500 ....Jan. 1, 1936

HIGHWAYS—
4s, '06 J&J, $31,000...July 1, 1912
4s, A&O, 243,200 .Oct. 1, 1912
4s, '06, J&J, 150,000...Jan. 1, 1913
4s, J&J, $350,000....July 1, 1913
4s, A&O, 150,000....Oct. 1, 1913
4s, J&J, 500,000....July 1, 1915
4s, J&J, 700,000....July 1, 1916
3½s, J&J, 500,000....Jan. 1, 1917
3½s, J&J, 825,000....July 1, 1919
3½s, J&J, 750,000....Jan. 1, 1928
3½s, J&J, 5,000....July 1, 1928
3½s, A&O, 6,000....Oct. 1, 1928
3½s, J&J, 650....Jan. 1, 1929
3½s, A&O, 44,800....Apr. 1, 1929
3½s, J&J, 518,000....Jan. 1, 1930
3½s, J&J, 661,000....July 1, 1930
3s, J&J, 3,554....July 1, 1930
3s, J&J, 150,000...Jan. 1, 1931
3s, A&O, 300,000...Apr. 1, 1931
3½s, J&J, 600,000....July 1, 1931
3s, A&O, 220,000...Oct. 1, 1931
3s, J&J, 126,000...Jan. 1, 1932
3½s, J&D, 650,000...June 1, 1932
3½s, A&O, 5,000....Oct. 1, 1932
3½s, J&J, 500,000 ..Dec. 31, 1932
3½s, J&J, 5,000 .. Jan. 1, 1933
3½s, J&D, 500,000 ... June 1, 1933
3½s, J&J, 170,000....Jan. 1, 1934
3½s, J&D. '04. 600,000 r. June 1, '34
3½s, '05, J&J, 19 000...July 1, 1935
3½s, '05, A&O, 9,500...Oct. 1, 1935
3½s, '05, J&D, 533,000 Dec. 1, 1935
3½s, '05, J&J, 33,000 Jan. 1, 1936

LOANS— *When Due.*

LIBRARY BONDS—
4s, J&J, $44,000...Jan. 4, 1916
4s, A&O, 175,000...Oct. 1, 1922
4s, J&J, 200,000...Jan. 1, 1923
4s, A&O, 325,000...Oct. 1, 1923
4s, A&O, 100,000...Oct. 1, 1924
4s, A&O, 49,500...Jan. 1, 1925
4s, A&O, 150,500...Oct. 1, 1925
3½s, A&O, 100,000...Oct. 1, 1918

"MISCELLANEOUS" LOANS—
4s, A&O, $90,000...Oct. 1, 1906
4s, A&O 145,500...Oct. 15, 1906
4s, J&J, 606,000...Jan. 1, 1907
3½s, J&J, 833,000...July 1, 1907
4s, A&O, 13,800...Oct. 1, 1907
3½s, J&J, 594,400...Jan. 1, 1908
3½s, J&J, 11,500...July 1, 1908
3½s, A&O, 250,000...Oct. 1, 1908
3½s, A&O, 178,400...Apr. 1, 1909
3½s, J&J, 209,600...July 1, 1909
3½s, A&O, 17,600...Oct. 1, 1909
3s, A&O, 92,000...Oct. 1, 1909
3½s, J&D, 13,200...Dec. 1, 1909
3½s, J&J, 220...Jan. 1, 1911
3s, J&J, 129,580...Jan. 1, 1911
4s, A&O, 1,599,725...Apr. 1, 1912
3½s, J&J, 62,500...Jan. 1, 1913
4s, A&O, 2,514,100...Apr. 1, 1913
4s, A&O, 599,800...Oct. 1, 1914
4s, A&O, 367,000...Apr. 1, 1915
4s, A&O, 401,500...Oct. 1, 1915
4s, J&J, 1,115,700...Jan. 1, 1916
4s, J&J 589,500...July 1, 1916
4s, A&O, 3,000...Apr. 1, 1916
4s, A&O 192,500...Oct. 1, 1916
4s, M&N, 223,500...Nov. 30, 1916
4s, J&J, 45,500...Jan. 1, 1917
4s, A&O, 3,000...Apr. 1, 1917
4s, J&J, 309,000...July 1, 1917
3½s, J&J, 203,500...July 1, 1917
4s, A&O, 169,000...Oct. 1, 1917
3½s, J&J 130,800...Jan. 1, 1918
3½s, A&O 299,000...Apr. 1, 1918
3½s, J&J 80,000...July 1, 1918
3½s, A&O 18,000...Oct. 1, 1918
3½s, A&O, 228,100...Apr. 1, 1919
3½s, J&J, 531,200...July 1, 1919
3s, A&O, 8,000...Oct. 1, 1919
3½s, A&O, 10,000...Oct. 1, 1919
3½s, J&D, 43,500...Dec. 1, 1919
3s, J&J, 404,000...Jan. 1, 1921
3s, A&O 133,000 . Apr. 1, 1921
3s, A&O, 310,000...Oct. 1, 1921
3½s, J&J, 459,600...July 1, 1921
3s, J&J, 290,850...Jan. 1, 1922
3½s, J&D, 1,339,000...June 1, 1922
3½s, A&O, 152,600 ...Oct. 1, 1922
3½s, A&O 25,000 .Oct. 1, 1928
3½s, J&J, 782,500 ..Jan. 1, 1923
3½s, A&O, 185,000...Apr. 1, 1923
3½s, J&D, 1,741,700...June 1, 1923
3½s, A&O, 35,000...Oct. 1, 1923
3½s, J&J, 363,800...Jan. 1, 1924
3s, J&J 75,000 .Jan. 1, 1931
3½s, J&J, 1,000,000...July 1, 1931
3s, J&J, 140,000...Jan. 1, 1932
3s, A&O, 56,000...Apr. 1, 1932
3½s, J&D, 200,000...June 1, 1932
3½s, J&J, 5,000...July 1, 1932
3½s, A&O, 50,000 ... Oct. 1, 1932
3½s, J&J, 1,460,000... Jan. 1, 1934
3½s, J&D, '04. 68,000 r. June 1, '24
3½s, J&D, '04. 75,000 r. June 1, '24
3½s, J&D, '04. 325,000 r June 1, '24
3½s, '04, A&O, 24,000..Oct. 1, 1924
3½s, '04 A&O, 63,700 Oct. 1, 1934
3½s, '05, J&J, 130,000 .Jan. 1, 1935
3½s, '05, J&J, 600,000 Jan. 1, 1935
3½s, '05 J&D, 320,000. Dec. 1, 1935
3½s, '06, J&J, 24,500. Jan. 1, 1926

PARK BONDS—
4s, J&J, $343,000...Jan. 1, 1913
4s, A&O 913,000...Apr. 1, 1913
4s, J&J, 500,000...Jan., 1914
4s, A&O, 75,000...Apr. 1, 1914
4s, A&O, 500,000...Oct. 1, 1914
4s, J&J, 1,000,000...Jan. 1, 1925
4s, A&O, 50,000...Oct. 1, 1927
3½s, A&O 20,000...Apr. 1, 1916
3½s, A&O, 55,000...Oct. 1, 1916
3½s, A&O, 25,000 ... Oct. 1, 1922
3½s, J&J, 30,000...Jan. 1, 1923
3½s, A&O, 15,000...Apr. 1, 1923
3½s, J&D, 200,000...June 1, 1923
3½s, J&J, 170,000...Jan. 1, 1934
3½s, J&J, 500,000...Jan. 1, 1927
3½s, J&J, 450,000...Jan. 1, 1928
3½s, A&O, 50,000...Apr. 1, 1928
3½s, A&O, 450,000...Oct. 1, 1928
3½s, A&O, 29,000...Oct 1, 1915
3½s, J&J, 500,000...July 1, 1929
3½s, J&J, 561,000...Jan. 1, 1930
3½s, J&J, 130,000...July 1, 1930
3s, J&D, 74,000...Jan. 1, 1932
3½s, J&D, 75,000...June 1, 1932
3½s, J&J, 5,000...July 1, 1932
3½s, J&J, 25,000 ...Jan. 1, 1933
3½s, '04, 36,300...Oct. 1, 1934
3½s, '05, J&J, 15,000...July 1, 1935

PARK CONSTRUCTION—
4s, J&J. $450,000...Jan. 1, 1918
4s, A&O, 5,000...Apr., 1918
4s, J&J, 5,000...July, 1918
4s, A&O, 40,000...Oct., 1918
4s, J&J, 480,500...Jan. 1, 1919
4s, A&O, 16,000...Apr., 1919
4s, J&J, 3,500...July, 1919
4s, J&J 439,500...Jan. 1, 1920
4s, J&J, 16,400...July, 1920
4s, A&O, 44,100...Oct., 1920
4s, J&J, 500,000...Jan. 1, 1921
3s, J&J, 25,000...Jan. 1, 1921
3½s, A&O, 151,000...Apr. 1, 1929
3½s, J&J, 49,000...July 1, 1929
3s, J&J, 154,000...July 1, 1930
3½s, J&J, 46,000...July 1, 1930
3s, J&J, 25,000...Jan. 1, 1931
3½s, J&J 263,000 . Jan. 1, 1937

PUB. INST'S AND CITY HOSPIT'L—
3½s, J&J, $38,500...July 1, 1908
3½s, J&J, $8,000...July 1, 1909
3½s, J&D, 14,900...Dec. 1, 1909
3½s, A&O, 10,000...Apr. 1, 1910
4s, A&O, 136,500...Oct. 1, 1911
4s, J&J, 250,000...July 1, 1912
4s, A&O, 42,000...Oct. 1, 1912
4s, A&O, 15,000...Apr. 1, 1915
4s, A&O, 400,000...Oct. 1, 1915
3½s, J&J, 27,000...July 1, 1917
3½s, J&J, 101,000...Jan. 1, 1918
3½s, J&J, 23,000...July 1, 1918
3½s, J&J, 14,500...July 1, 1919
3s, A&O, 40,000...Apr. 1, 1921

PARK LOAN OF 1891—
4s, J&D, $700,000....June 1, 1921
4s, A&O, 200,000....Apr. 1, 1922
4s, A&O, 301,000....Oct. 1, 1922
4s, J&J, 250,000....Jan. 1, 1923
4s, J&J, 500,000....July 1, 1923
4s, A&O, 450,000....Oct. 1, 1923
4s, J&J, 99,000....Jan. 1, 1924
4s, A&O, 1,000,000....Oct. 1, 1924

PARK LANDS—
4s, J&J, $100,000....July 1, 1924
4s, A&O, 100,000....Oct. 1, 1924
4s, A&O, 50,000....Apr. 1, 1925
4s, A&O, 208,000....Oct. 1, 1925
4s, J&J, 11,300....July 1, 1926
3½s, J&J 400,000....July 1, 1917
3½s, J&J, 600,000....Jan. 1, 1920

BOSTON TUNNEL AND SUBWAY—
3½s, J&D, '04. $950,000r. June 1, '44
3½s, '05, A&O, 556,700 ..Apr. 1, '45
3½s, '05, J&J. 1,400 000. July 1, '45
3½s, '06, A&O, 11,000 Apr. 1, 1946

SCHOOL HOUSES & SITES—
4s, A&O, $500,000....Apr. 1, 1911
4s, A&O, 250,000....Oct. 1, 1914
4s, J&J, 300,000....Jan. 1, 1917
3½s, A&O, 100,000....Oct. 1, 1917
3s, A&O, 100,000....Oct. 1, 1921
4s, J&J, 500,000....July 1, 1926
4s, J&J, 150,000....July 1, 1927
3½s, J&J, 500,000....Jan. 1, 1928
3½s, A&O, 650,000....Oct. 1, 1928
3½s, J&J, 25,000....July 1, 1929
3½s, A&O, 300,000....Oct. 1, 1929
3½s, J&J, 475,000....Jan. 1, 1930
3s, J&J, 21,650....July 1, 1930
3s, A&O, 278,350....Oct. 1, 1930
3s, J&J, 5,000....Jan. 1, 1931
3½s, J&J, 250,000....July 1, 1931
3s, J&J, 200,000....Jan. 1, 1932
3½s, J&D, 1,000,000....June 1, 1932
4s, J&J, 500,000....July 1, 1935
3½s, J&J, 1,500,000. Dec. 31, 1932
3½s, J&D, '04. 1,500,000r. June. 1, '44
3½s, '05, J&J, 505,200. Jan. 1, 1945
3½s, '05, A&O, 54,000. Apr. 1, 1945
3½s, '05, J&J. 1,500,000 July 1, '45

STONY BROOK, &c., IMPT. BONDS—
4s, A&O, $500,000....Oct. 1, 1917
4s, A&O, 30,000....Oct. 1, 1913
3½s, J&J, 84,000....July 1, 1937
3½s, J&J, 100,000....Jan. 1, 1938
3½s, J&J, 350 000....July 1, 1939

SUFFOLK COUNTY DEBT.

Court House Bonds—
4s, A&O, $700,000....Oct. 1, 1918
4s, J&J, 406,000....July 1, 1922
3½s, A&O, 800,000....Oct. 1, 1919
4s, A&O, 75,000....Oct. 1, 1923
4s, J&J, 40,000....July 1, 1924
3½s, A&O, 800,000....Apr. 1, 1937
3½s, J&J, 100,000....July 1, 1938
3s, A&O, 510,000....Oct. 1, 1906
($17,000 due yearly) to Oct. 1, 1935

SEWERAGE BONDS—
4s, A&O, $51,500....Oct. 1, 1906
3s, J&J, 150,000....Jan. 1, 1911
4s, A&O, 421,000....Oct. 1, 1911
4s, J&J, 250,000....Jan. 1, 1912
4s, J&J, 50,000....July 1, 1914
4s, A&O, 67,650....Apr. 1, 1915
4s, J&J, 35,000....July 1, 1916
3½s, A&O, 359,000....Oct. 1, 1906
3½s, A&O, 25,000....Apr. 1, 1908
3½s, J&J, 500,000....July 1, 1919
4s, A&O. 41,000....Oct. 15, 1916
3½s, J&D, 100,000....June 1, 1922
3½s, J&J, 500,000....Jan. 1, 1928
3½s, J&J, 500,000....July 1, 1928
3½s, J&J, 1,000,000....July 1, 1929
3½s, J&J, 100,000....Jan. 1, 1930
3½s, A&O, 109,000 ... Apr. 1, 1930
3½s, J&J, 791,000 ...July 1, 1930
3½s, J&D, 1,000,000...June 1, 1932
3½s, J&D, 1,000,000. June 1, 1933
3½s, '04, J&D, 200,000 r. June 1, '34
3½, '04, J&D, 1000000 r. June 1, '44
3½s, '05, J&J, 800,000 July 1, 1935
3½s, '05, J&D, 200,000 Dec. 1, 1935

GRADE CROSSING BONDS—
3½s, '05, J&D, $757,000. Dec. 1, 1925

DRAINAGE BONDS—
3½s, '05, J&D. $60 000 Dec. 1. 1935

STREET, ETC., BONDS—
5s, J&J, $1,000....Jan. 1, 1874
3½s, J&J, 22,000....Jan. 1, 1909
3½s, J&J, 1,000....Jan. 1, 1910
4s, A&O, 335,000....Oct. 1, 1911
4s, A&O, 25,000....Oct. 1, 1912
4s, A&O, $260,500....Apr. 1, 1913
4s, J&J, 50,000....Jan. 1, 1914
4s, J&J, 100,000....July 1, 1914
4s, A&O, 100,000....Oct. 1, 1914
4s, A&O, 50,000....Oct. 1, 1914
4s, J&J, 1,000,000....July 1, 1935
4s, J&J, 1,000,000....July 1, 1936
3½s, J&J, 50,000....Jan. 1, 1917
3½s, J&J, 297,000....Jan. 1, 1937
3½s, J&J, 181,480....July 1, 1918
3½s, A&O, 4,500 .. Oct. 1, 1918
3s, A&O, 18,000 ....Oct. 1, 1931
3s, J&J, 42,000 ....Jan. 1, 1932
3½s, J&D, 150,000 ....June 1, 1932
3½s, J&D, 200,000....July 1, 1938
3½s, J&D, 500,000....June 1, 1933
3½s, '04, J&D. 100,000 r. June 1, '44
3½s, '05, J&J, 10,000. Jan. 1, 1935
3½s, '06, J&J. 100,000. Jan. 1, 1936

LOANS— *When Due.*

RAPID TRANSIT—
4s, A&O, $50,000....Oct. 1, 1934
4s, A&O, 1,000,000....Apr. 1, 1935
3½s, J&J, 250,000....Jan. 1, 1936
3½s, A&O, 500,000....Apr. 1, 1936
3½s, A&O, 1,500,000...Oct. 1, 1936
3½s, J&J, 1,000,000...July 1, 1937
3½s, J&J, 200,000...Jan. 1, 1938
3½s, A&O, 200,000...Apr. 1, 1938
3½s, J&J, 50,000...July 1, 1940
3s, A&O, 250,000...Oct. 1, 1941
3s, J&J, 201,000...Jan. 1, 1942
3½s, J&D, 500,000...June 1, 1942
3½s, J&J, 300,000...Jan. 1, 1943
3½s, J&D, 1,300,000..June 1, 1943
3½s, J&J, 50,000...Jan. 1, 1944
3½s, '04, J&D, 133,000 r. June 1, '44
3½s, '05, J&J, 100,000..July 1, '45

CHARLES RIVER BASIN—
3½s, J,&D, '04. $500,000 r. June 1, '44

WATER DEBT—Cochituate Water
6s, A&O, $4,000....Oct., 1906
6s, J&J, 8,000....Jan., 1907
6s, A&O, 5,000....Apr., 1907
6s, J&J, 1,000....July, 1907
5s, A&O, 1,662,000....Oct. 1, 1906
5s, A&O, 1,000....Oct. 1, 1907
5s, A&O, 12,000....Apr., 1908
4½s, A&O, 268,000....Oct. 1, 1909
4s, J&J, 82,000....July 1, 1909
4s, A&O, 277,000....Apr. 1, 1910
4s, A&O, 324,000....Apr. 1, 1912
4s, A&O, 56,000....Oct. 1, 1913

WATER DEBT—(Con.)—
4s, J&J, $459,000....Jan. 1, 1914
4s, A&O, 18,500....Apr. 1, 1914
4s, A&O, 16,000....Oct. 1, 1914
4s, A&O, 45,700....Apr. 1, 1915
4s, A&O, 23,000....Oct. 1, 1915
4s, J&J, 8,000....Jan. 1, 1916
4s, A&O, 28,500....Apr. 1, 1916
4s, A&O, 11,300....Oct. 1, 1916
4s, J&J, 21,000....Jan., 1917
4s, A&O. 6,000....Apr., 1917
4s, J&J, 7,000....July 1, 1917
4s, A&O, 158,700....Oct. 1, 1917
4s, J&J, 20,000....Jan., 1918
4s, A&O, 6,300....Apr., 1918
4s, A&O, 95,000....Oct. 1, 1918
4s, A&O, 200,000....Apr. 1, 1919
4s, A&O, 215,000....Oct. 1, 1919
4s, A&O, 303,000....Oct. 1, 1920
4s, A&O, 100,000....Apr. 1, 1921
4s, A&O, 162,500....Oct. 1, 1921
4s, J&J, 100,000....Jan. 1, 1922
4s, A&O, 75,000....Apr. 1, 1922
4s, A&O, 202,000....Oct. 1, 1922
4s, A&O, 26,275....Oct. 1, 1923
4s, A&O, 526,225....Oct. 1, 1924
3½s, A&O, 275,000....Apr. 1, 1917
3½s, J&J, 100,000....July 1, 1918
3½s, M&N, 30,000...Nov. 15, 1919
3½s, M&N, 92,000....Nov. 30, 1919
3½s, A&O, 6,000....Oct. 1, 1919
3½s, J&J, 120,000.....Jan. 1920
3½s, A&O, 25,000....Oct. 1, 1927
3½s, J&J, 410,000....July 1, 1929

TOTAL DEBT, ETC.—

	Apr. 30, 1906.	*Jan.* 31, 1906.	*Jan* 31, 1905.
City debt proper	$89,100,606	$89,111,606	$82,446,606
Cochituate water debt	5,686,500	6,671,250	8,224,000
County debt	3,431,000	3,431,000	3,448,000
Total bonded debt	$98,218,106	$99,213,856	$94,118,606
Sinking funds, &c	31,923,254	31,690,239	30,383,612
Net debt	$66,294,852	$67,523,617	$63,734,994

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Jan. 31 for the following years:

Years.	*Gross Debt.*	*Sinking Funds.*	*Net. Debt.*
1906	$99,213,856 00	$31,690,239 00	$67,523,617 00
1905	94,118,606 00	30,383,612 00	63,734,994 00
1904	88,149,106 00	28,563,826 00	59,585,280 00
1902	79,954,972 28	30,504,853 02	49,450,119 26
1900	86,966,579 00	27,697,062 00	59,269,517 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1881	40,949,332 18	14,511,849 19	26,437,482 99

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

Years—	*Assessed Valuation.* *Real.*	*Personal.*	*Total.*	*Rate of Tax per $1,000.*
1905	$1,021,417,700	$238,313,982	$1,259,731,682	$16·00
1904	1,006,122,900	230,915,951	1,237,038,851	15·20
1903	985,560,300	234,897,023	1,220,457,323	14·80
1902	957,496,900	233,777,716	1,191,274,616	14·80
1900	902,486,700	226,644,062	1,129,130,762	14·70
1895	744,743,550	206,618,969	951,362,519	12·80
1890	619,990,275	202,051,525	822,041,800	13·30
1880	437,370,100	202,092,395	639,462,495	15·20
1870	365,593,100	218,496,300	584,089,400	15·30

The tax rate for 1905 includes the State tax $1·87 per $1,000; the county tax, $0·93; the city tax proper, $13·20; total, $16·00.

DEBT AND TAX LIMITATIONS.—Taxes in Boston are limited by Chapter 399 of the Acts of 1900 as follows (*approved June* 26, 1900):

SECTION 1. The taxes assessed on property, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt, shall not exceed in any year in the city of Boston ten and one-half dollars, and in any other city twelve dollars, on every one thousand dollars of the average of the assessors' valuations of the taxable property therein for the preceding three years, the valuation for each year being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment, and any order or appropriation requiring a larger assessment than is herein limited shall be void.

SECTION 2. Chapter one hundred and seventy-eight of the Acts of the year eighteen hundred and eighty-five and Chapter two hundred and eighty one of the Acts of the year eighteen hundred and eighty-seven are hereby repealed.

The new law, in repealing Chapter 178 of the Laws of 1885, repealed a special Act limiting the indebtedness of the City of Boston to 2 per cent of the assessed valuation, etc., etc. Boston consequently is now subject to Section 2, Chapter 312, Laws of 1885 (Sec. 3, Chap. 27 of the 1902 edition Revised Statutes), which places the debt limitation at 2½ per cent of the average assessors' valuations of the taxable property for the preceding three years. Reference to this section of the Revised Statutes will be found in our remarks under the State of Massachusetts.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different legislatures, authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipate* its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of Apr. 30, 1906:

Purpose of Issue—	*Inside Debt Limit.*	*Outside Debt Limit.*
School houses, etc	$937,000	.....
South Union Station	425,000	.....
Bridges	37,000	.....
Play grounds	170,000	.....
Hospital	180,000	.....
Bath department	25,000	.....
Rapid Transit (chapter 187, Laws 1905	.....	216,000
Street improvements	32,000	.....
Franklin Union site	100,000	.....
Separate Systems of Drainage	.....	600,000
Totals	$1,906,000	$816,000

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Cambridge Bridge, sewerage charges, Atlantic Avenue extension and Boston Tunnel and Subway and Northern Ave. and Sleeper Street bonds. The amounts issued to date are $1,350,000, $415,000, $475,000, $2,967,700 and $10,000, respectively.

BORROWING POWER.—The city's borrowing power Apr. 30, 1906, is shown in the following statement:

Total debt, city and county		$98,218,106 00
Less special loans (outside of limit)	$46,925,600 00	
do county loans (outside of limit)	2,921,000 00	
do Cochituate water debt	5,686,500 00	
Total deductions		55,533,100 00
Total debt less above deductions		$42,685,006 00
Sinking funds, less $16,324,074 82 held for loans deducted as above (water loans, etc.)		$14,678,725 04
Net debt, excluding debts outside of limit		$28,006,280 96
Two and one-half per cent on $1,229,429,222 (average valuation for three years, less abatements)		$30,735,730 55
Net debt, as above		28,006,28096
Right to borrow Apr. 30, 1906, under Chapter 312 Acts of 1885		$2,729,449 59
Right to borrow under Chapter 93, Acts of 1891, as estimated Apr. 30, 1906		$2,315,019 60

Bonds to the amount of $2,502,000 inside of the debt limit have been authorized, but are not yet issued.

POPULATION.—1905, 593,598; in 1900 it was 560,892; in 1890, 448,477; in 1880, 362,839; in 1870, 250 526.

BRADFORD.—See City of Haverhill.

BRAINTREE.—{ BENJ. F. DYER, Treasurer. { HENRY A. MONK, Clerk.

This town is in Norfolk County.—Incorporated in 1640.

LOANS.— *When Due.*

WATER BONDS—
4s, J&J, $100,000 c...Jan. 1, 1918
4s, J&D, 150,000 c...June 1, 1921
4s, F&A, 6,000 r. Aug. 1, 1926

ELECTRIC LIGHT NOTES—
4s, M&N, $2,000r .....May, 1907
3½s, M&S, 3,400r Sept. 1, 1909
3½s, M&S, 11,700r Sept. 1, 1906-08
3½s, J&D 5,000 r June 30, 1910

MUNICIPAL NOTES—
3½s, M&S, $8,500 r. Sept. 1, '06-09
3½s, F&A, 20,000 r..On demand
4s. ....., 2,500 r....On demand
3·62½s, J&D, 34,000r. June 1, '06-14

MUNICIPAL LIGHTING BONDS—
4s, A&O, $16,500 c....Apr. 5, 1923

Interest is payable in Boston.

Bonded debt Jan. 1, '06..	272,500
Note debt	89,100
Total debt Jan. 1, 1906..	361,600
Sinking funds	112,816
Net debt Jan. 1, 1906...	248,784
Total value town property, estimated	431,000
Tax valuation, 1905	4,981,571
Total tax (per $1,000) 1905	$22.60
Population in 1905	6,877
Population in 1900	5,981

BRISTOL COUNTY.—GEO. F. PRATT, Treas.

County seat is Taunton. Incorporated 1685.

BRIDGE NOTES— *When Due.*
3½s, F&A, $20,000..Sept. 28, 1907
3·80s, J&D, 20,000..Dec. 21, 1906
4s, A&O, 20,000...Oct. 29, 1908
4s, M&N, 20,000..Nov. 20, 1907
3½s, J&D, 100,000..June 18, 1906
4s, J&J, 100,000...Jan. 18, 1907
3¾s, F&A, 20,000.. Aug. 21, 1907
3¾s, M&S, 100,000..Sept. 1, 1907
3¾s, M&S, 10,000..Sept. 6, 1907
3·60s. M&S, 160,000. Sept. 23, 1907
4½s, A&O, 10,000..Oct. 29, 1907

BRIDGE NOTES—(continued)
3½s, M&N, 40,000. Nov. 25, 1907

BUILDING NOTES—
4s, A&O, $60,000..Oct. 29, 1906
4s, M&S, 25,000..Sept. 6, 1906
4s, '04, A&O, 40,000. Oct. 21, 1907
4s, '05, F&A, 30,000..Aug. 2, 1910

Bond. debt Jan. 1, 1906. $975,000
Tax valuat'n in 1905..209,715,865
Population in 1900 was...252,029
Population in 1905 was...269,005

BROCKTON.—{ FREDERICK O. BRADFORD, Mayor. { W. H. EMERSON, Treasurer.

This city is in Plymouth County. Incorporated Apr. 9, 1881.

LOANS— *When Due.*

FIRE DEPARTMENT—
3½s, $8,000 r.....1906-13

CITY HALL—
4s, A&O, $44,000 r...Oct. 1, '06-16
4s, J&D, 17,000 r..June 1, '06-22
4s, J&D, 8,000 r..June 1, '06-13
4s, A&O, 30,600 r.....1907-1923
($1,800 due yearly on April 15.)
4s, M&N, $25,500 r. Nov. 1, '06-22
4s, M&N, 42,500 r. Nov. 1, '06-22

SCHOOL BONDS—
4s, J&J, $22,000 r...July 1, '06-16
4s, F&A, 2,000 r ..Aug. 1, '06-07
3½s, M&N, 21,450 r...May 1, 1907
($1,650 due yearly) to May 1, 1919
3½s, J&D, $30,000 r. June, '06-20
3½s, A&O, 8,000 c. Apr. 1, '07-'14
3½s, A&O, 12,000 r....1906-1917
3½s, A&O, 36,000 r....1906-1917
3½s, '04, F&A, 90,000 c. Feb. '07-24

STREET IMPT. BONDS—
4s, J&J, $2,000 r....Jan. 1, 1907
3½s, M&N, 32,500 r May 1, 1907
($2,500 due yearly) to May 1, 1919
3½s, A&O, 14,000c. Apr., '07to'13
3½s, A&O, 14,000r Apr., 1907-13
3½s, ..., 14,000 r....1906-1912
3½s, J&D, 7,000 r.....1906-1912
3½s, ..., 24,000 1905-1923
3½s, '05, F&A, 20,000. Aug. 1, '06-15

SEWER BONDS—
4s, F&A, $8,500 r. Aug. 1, 1906-22
4s, J&D, 27,000 r. J'ne 1, 1906-23
4s, J&J, 144,000 r. J'ly 1, 1906-23
4s, A&O, 126,000 r....1907-1924
($7,000 due yearly on April 1.)
4s, A&O, $85,000 r....1907-1923
($5,000 due yearly on April 1.)
4s, M&N, $21,000 r.....1907-1927
($1,000 annually on May 1.)
3½s, ..., $15,000.....1907-1921
3½s, ..., 15,000.....1908-1922
3½s, ..., 15,000.....1909-1923
3½s, M&N, 6,500 r. May, 1907-19
3½s, A&O, 32,200r. Apr., '07 to '29
3½s, A&O, 24,000c. Apr., 1907-30
3½s, '05, F&A. 29,000. Feb. 1, '07-35

DRAINAGE BONDS—
4s, J&J, $10,000 r. July 1, 1906-09
4s, M&N, 15,400 r. Nov. 20, '06-19

DRAINAGE BONDS—(continued)
4s, J&D, $3,000 r...June 1, '06-11
4s, J&D, 3,400 r...June 1, '06-22
4s, M&S, 13,600 r...Sept. 1, '06-22
4s, F&A, 4,500 r.....1906-1914
($500 due yearly on Aug. 1.)
4s, J&J, $7,000 r..July 1, '06-19
3½s, A&O, 5,000 c...Apr., 1907-11
3½s, J&D, 8,000 r.....1906-1913
3½s, ... , 13,500.....1906-1932
3½s, ..., 4,000.....1906 1909
3½s, '05.. 10,000 1906-1915

WATER BONDS—
5s, A&O, $90,000 c..Apr. 15, 1910
4s, J&J, 50,000 c .July 15, 1912
4s, M&N, 75,000 c..May 1, 1914
4s, M&N, 25,000 r..May 1, 1915
4s, M&N, 20,000 r..May 15, 1918
4s, M&N, 10,000 r..May 15, 1919
4s, A&O, 68,000 r Apr. 1, 1920
4s, A&O, 5,000 r..Oct. 1, 1920
4s, M&N, 25,000 r..May 1, 1921
4s, M&N, 20,000 r..May 1, 1922
4s, M&S, 25,000 r..Mar. 1, 1923
4s, J&D, 62,000 r..Dec. 10, 1923
4s, A&O, 25,000 r..Apr. 1, 1924
4s, A&O, 25,000 r..Apr. 1, 1925
4s, A&O, 25,000 r Oct. 1, 1925
4s, M&N 25,000 r..May 1, 1926
4s, M&N, 25,000 r..May 1, 1927
4s, F&A, 15,000 r..Aug. 1, 1927
4s, F&A, 10,000 r..Aug. 1, 1928
4s, M&N, 110,000 r..Nov. 1, 1932
4s, J&J, 27,000 r...July 1, 1933
3½s, J&J, 50,000 r..July 1, 1916
3½s, M&N, 15,000 r..May 1, 1917
3½s, J&D, 10,000 r..June 1, 1929
3½s, M&N, 12,000 r. Nov. 1, 1929
3½s, M&S, 15,000 r..Mar. 1, 1930
3½s, A&O, 13,000 r...Apr. 1, 1931
3½s, J&D, 15,000 r...June 1, 1931
3½s, A&O, 75,000 r.. Apr. 1, 1932
3½s, F&A, 15,000 r. Aug. 1, 1932
3½s, M&N, 190,000 r. Nov. 1, 1932
3½s, J&J. 3,000 r July 1, 1933
3½s, '04, F&A, 165,000 c. Feb. 1, '34
3½s, '04, J&J, 25,000...July 1, '34
3½s, '05, F&A, 50,000 Feb. 1, 1935
3½s, '05. F&A, 25,000 Aug. 1, 1935

STABLE BONDS—
3½s, A&O, $14,000 c..Apr., '07-13

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

INTEREST is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

	Dec. 1, 1904.	*Dec.* 1, 1905.
Gross city debt	$2,669,950	$2,850,000
Bonds outside debt limit*	2,138,000	2,204,600
Bonded debt inside debt limit	$531,950	$645,400
Debt limit 2½% average 3-year valuation	771,030	771,030
Borrowing capacity	$239,080	$125,630

* Bonds outside of debt limit consist of $1,490,000 water, $565,100 sewer, part of City Hall debt to the amount of $123,000 and drainage department debt, $26,500.

The city has no floating debt and the amount of sinking fund Dec. 1, 1905, $544,448, was all applicable to the payment of the water debt. The city owns property valued in 1905 at $1,535,290.

ASSESSED VALUATION.—Assessment about actual value.

Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1905	$27,054,130	$5,093,125	$32,147,255	$20·40
1904	26,369,270	5,513,993	31,883,263	19·70
1903	25,928,710	5,298,468	31,227,178	21·80
1900	24,414,790	3,524,624	27,939,414	20·10
1890	14,997,605	2,497,997	17,495,602	15·20
1882	.....	.....	9,150,702	16·66⅔

POPULATION.—In 1905 was 47,782; in 1900 it was 40,063; in 1890 it was 27,294; in 1880 it was 13,608; in 1870 it was 8,007.

BROOKLINE.—GEORGE H. WORTHLEY, Treas.

This town is in Norfolk County. Incorporated 1705.

LOANS— *When Due.*

MISCELLANEOUS—
3 9/16s, J&J, $9,400....July 1, 1906
3 9/16s, J&D, 83,700.....1906-1914
3·20s, J&D, 22,500..Dec., 1906-08
3 1/10s, J&J, 37,500..Jan., 1907-11
3½s, J&J, 17,000.Jan. 1, 1907-23
3·15s, J&J, 45,000.Jan. 1, 1907-12
3½s, J&J, 8,400..Jan. 1, 1907-13
3½s, J&J, 28,000...Jan. 1, 1907-13
3½s, J&J, 12,600..Jan. 1, 1907-13
3½s, '04, J&J, 99,000c..Jan. 1'07-24

PARK BONDS—
4s, J&J, { $7,000 r..July 1, '06-'07; 14,000 c. July 1, '08-'11
4s, F&A, { 1,000....Aug. 1, 1906; 12,000...Aug. 1, '07-'10
4s, F&A, $2,000 c....Aug. 1, 1906
4s, J&J, $5,000 c....Jan. 1, 1907 ($1,000 due yearly) to Jan. 1, 1911
4s, M&S, $24,000.....Mar. 1, 1907 ($4,000 due yearly) to Mar. 1, 1912
3½s, J&D, $43,750.. June 15, 1906 ($6,250 due y'rly) to June 15, 1912
3½s, J&J, $9,720.....Jan. 1, 1907 ($1,080 due yearly) to Jan. 1, 1915
3½s, J&J, $85,000.Jan 1, 1907-23

PLAY GROUNDS—
3½s, M&N, $25,000..Nov. 1, 1918
3·10s, M&S, 25,000..Mch. 1, 1919
3·15s, J&J, 100,000 July 1, '13-'22
3½s, J&J, 85,000 c Jan. 1, '07-'23

SCHOOL BONDS—
3½s, J&J, $28,000 Jan. 1, 1907-13
3½s, '04, J&J, 64,000c. Jan. 1, '07-14

STREET BONDS—
3·15s, A&O, $80,000. Apr. '07 to '10
3·10s, J&D, 21,000. June 1, '06-11
3½s, '04, J&J, 16,000. Jan. 1, '07-14
3·4s, '05 J&J, 18,000. Jan. 1, '07-15

BATH HOUSE—
3 9/16s, J&J, $2,500....July 1, 1906

BRIDGE NOTES—
3 9/16s, A&O, $15,000. Oct., 1906-17
3 4/10s, M&S, 30,000. Mch., 1907-18

SCHOOL NOTES—
3⅝s, M&N, $45,000... May 1, 1907 ($5,000 due yearly) to May 1, 1915
3½s, J&J, 22,500....Jan. 1, 1907 ($2,500 due yearly) to Jan. 1, 1915
3⅝s, M&N, $13,500 May, 1907-15

WATER SCRIP—
4s, J&J, $80,388.....July 1, 1906 ($4,466 due yearly) to July 1, 1923
4s, J&J, $15,000...Jan. 1, 1907 ($1,000 due yearly) to Jan. 1, 1921
3⅝s, J&D, $35,105...June 15, 1906 ($2,065 due yearly) to June 15, 1922
3 9/16s, J&D, $19,000..June 15, 1906 ($1,000 due y'rly) to June 15, 1924
3 9/16s, J&J, $8,250...Jan. 1, 1907 ($750 due yearly to Jan. 1, 1917
3½s, A&O, $12,000...Aug. 1, 1906 ($600 due y'rly) to Aug. 1, 1925
3·35s, J&J, $8,400...Jan. 1, 1907 ($700 yearly) to Jan. 1, 1918
3⅝s, J&J, $24,000. Jan. 1, 1907-18
3·10s, J&D, 19,200. June 1, 1906-21
3½s, J&J, 62,900. Jan. 1, 1907-23
3½s, '04, J&J, 36,000..Jan. 1, '07-24
3·4s, '05, J&J, 12,000. Jan. 1, '07-10

INTEREST on coupon bonds is payable at Fir t National Bank of Boston; on other bonds by Town Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1, 1906.	Feb. 1, 1905.	Feb. 1, 1904.
Total debt	$1,494,313	$1,620,474	$1,543,335
Deduct water debt	332,243	339,724	319,205
Net debt as defined by law	$1,162,070	$1,280,750	$1,224,130
Net debt allowed by law	2,725,572	2,648,244	2,615,187
Available balance	$1,563,502	$1,367,494	$1,391,057

TOWN PROPERTY.—The value of town property on Feb. 1, 1906, including buildings, parks, water works, etc., amounted to $6,014,359. The water works are valued at $1,095,000.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1905	$63,035,900	$27,756,500	$90,852,400	$12·00
1904	61,842,600	26,432,200	88,274,800	10·50
1903	59,965,200	27,207,700	87,172,900	10·00
1902	57,915,100	28,178,700	86,093,800	10·00
1901	56,295,900	26,932,200	83,228,100	10·00
1900	54,453,100	23,499,800	77,952,900	10·20
1899	52,541,900	21,988,100	74,530,000	10·50
1898	49,947,300	16,579,700	66,527,000	11·80
1897	47,519,000	16,650,200	64,169,200	12·20
1896	45,782,700	15,129,300	60,912,000	12·40

POPULATION.—In 1905, 23,424; in 1900, 19,935; in 1890, 12,103.

CAMBRIDGE.—CHARLES H. THURSTON, Mayor. WILLIAM W. DALLINGER, Treasurer. HARRY T. UPHAM, Auditor

This city is in Middlesex County. Incorporated March 17, 1846.

LOANS— *When Due.*

BRIDGE LOAN—(Outside limit.)
4s, A&O, $10,000 r. Oct. 1, 1917
4s, J&J, 100,000 c July 1, 1918
4s, M&S, 100,000 c. Sept. 1, 1918
4s, M&S, 115,000 c Mar. 1, 1919
4s, M&N, 5,000 r. Nov. 1, 1920
4s, J&J, 60,000 c. July 1, 1921
4s, F&A, 10,000 c. Aug. 1, 1923
3½s, J&J, 50,000 r July 1, 1939
3½s, J&J, 100,000 r. July 2, 1940
3s, F&A, 100,000 r Feb. 1, 1941
3½s, M&N, 100,000 r. Nov. 1, 1941
3½s, J&J, 100,000 c&r. J'y 1, 1942
3½s, J&J, 50,000 r Jan 1, 1943
3½s, A&O, 50,000 r. Apr. 1, 1943
3½s, F&A, 50,000 c Aug. 1, 1943
3½s, '04, J&J, 100,000 r. Jan 1, '44
3½s, '04, M&N, 200,000 c May 1, '44
3½s, '04, F&A, 150,000 r. Aug. 1, '44
3½s, '04, M&N, 28,000 r May 1, '34
3½s, '05, M&N, 150,000 r. May 1, '45
3½s, '05, J&D, 100,000 r Dec. 1, '45

BUILDING LOAN—
4s, F&A, $37,000 c&r. Aug. 1, '14
4s, A&O, 25,000 r..Oct. 1, '15
4s, A&O, 60,000 r..Oct. 1, '16
3½s, A&O, 3,000 r Apr. 1, 1923
3½s, '04, A&O, 25,000 c Apr. 1, '24
3½s, '04, M&N, 5,000 r. May 1, '24

METROPOL'N PARK ASS'T LOAN—(Outside limit.)
3½s, F&A, 46,000 r..Aug. 1, '32

MUNICIPAL BONDS—
3½s, F&A, $4,900 r..Aug. 1, 1908
3½s, M&N, 6,000 r..Nov. 1, 1911
3½s, J&J, 38,000 r..July 1, 1912
3½s, M&N, 20,000 r..Nov. 1, 1912

PARK BONDS—(Outside limit.)
4s, F&A, $360,000 c&r Feb. 1, 1924
4s, F&A, 100,000 r. Aug. 1, 1935
4s, F&A, 100,000 r Feb. 1, 1936
4s, F&A, 100,000 r Aug. 1, 1926
4s, A&O, 40,000 r. Oct. 1, 1926
3½s, M&S, 100,000 r. Sept. 1, 1937

PARK BONDS—(Out'de Lim) Con.
3½s, M&N, $50,000 r Nov. 1, 1937
3½s, F&A, 100,000 r. Aug. 1, 1938
3½s, J&D, 50,000 r. June 1, 1938
3½s, F&A, 100,000 r. Aug. 1, 1939
3½s, J&J, 50,000 r July 2, 1940
3½s, M&N, 50,000 r. Nov. 1, 1940
3½s, M&N, 100,000 r. Nov. 1, 1941
3½s, J&J, 48,000 r. J'ly 1, 1942
3½s, F&A, 50,000 r. Apr. 1, 1943
3½s, '04, M&S, 25,000 r. Sept. 1, '44
3½s, '04, M&N, 6,000 r Nov. 1, '44
3½s '05, M&N 45,000 r. May 1 '45
3½s, '05, F&A, 5,000 r. Aug. 1, 1945
3½s, '05, A&O, 5,000 r. Apr. 1, 1945

PAVING BONDS—
3½s, A&O, $20,000 r. Oct. 1, 1907

SCHOOL BONDS—
4s, F&A, $81,000 c&r. Aug. 1, '14
4s, A&O, 35,000 r..Oct. 1, 1915
4s. A&O, 43,000 r. Oct. 1, 1916
3½s, J&J, 45,000 r..July 1, 1909
3½s, M&N, 32,000 r..Nov. 1, 1909
3½s, M&N, 36,000 r..Nov. 1, 1910
3½s, M&N, 30,000 r..Nov. 1, 1911
3½s, J&J, 100,000 r. J'ly 1, 1917
3½s, M&N, 9,500 r. Nov. 1, 1907
4s, A&O, 6,000 r. Oct. 1, 1916
3½s, F&A, 142,000 r. Aug 1, 1918
3½s, M&N, 100,000 r. May 2, 1918
3½s, J&D, 50,000 r June 1, 1918
3½s, J&J, 42,000 r. July 1, 1919
3½s, M&N, 13,000 r Nov. 1, 1919
3½s, J&J, 76,000 r. July 1, 1921
3½s, J&J, 86,500 r. July 1, 1922
3½s, A&O, 11,000 r. Oct. 1, 1922
3½s, A&O, 80,000 r Oct. 1, 1923
3½s, '04, A&O, 80,000 c Apr. 1, '24
3½s, '04, M&N, 20,000 r Nov. 1, '24
3½s, '04, M&N, 6,000 r. Nov. 1, '24
3½s, '05, M&N, 21,000 r. May 1, '25
3½s, '05, M&N, 20,950 r. May 1, '25
3½s, '05, F&A, 20,000 r. Aug. 1, '25

PUBLIC LIBRARY BONDS—
3½s, M&N, $27,000 r. Nov. 1, 1921

LOANS— *When Due.*

SEWER BONDS—(Inside limit.)—
4s, M&N, $30000 r Nov. 1, 1907
4s, M&N, 22,000 c Nov. 1, 1909
4s, M&N, 15,000 r May 1, 1910
4s, J&J, 15,000c July 1, 1911
4s, F&A, 75,000 c&r Aug. 1, 1924
4s, A&O, 60,000 r. Oct. 1, 1925
4s. A&O, 75,000 r. Oct. 1, 1916
3½s, F&A, 10,000r Aug. 1, 1931
3½s, A&O, 20,000 r. Oct 1, 1933
3½s, '04, M&N, 40,000 r. May 1, '34
3½s, '04, M&N, 5,000 r. Nov. 1, '34
3½s, '05, M&N, 15,000 r. May 1, '35

SEWER BONDS—(Outside limit)—
3½s, M&N, $42,000 r. Nov. 1, 1929
3½s, J&J, 100,000 r. July 2, 1930
3½s, F&A, 100,000 r. Aug. 1, 1931
3½s, M&N, 20,000 r. Nov. 1, 1932
3½s, A&O, 40,000 r. Apr. 1, 1933
3½s, M&N, 47,000 r. May 1, 1934
3½s, M&N, 25,000 r. May 1, 1934
3½s, '05, M&N, 75 000 r. May 1, 1935

STREET LOAN—
4s, F&A, $36,000 c. Aug. 1, 1914
4s, A&O, 60,000 r. Oct. 1, 1915
4s, A&O, 137,000 r. Oct. 1, 1916
3½s, M&N, 11,000 r Nov. 1, 1907
3½s, M&N, 15,000 r. May 2, 1918
3½s, M&N, 5,000 r Nov. 1, 1919
3½s, M&N, 21,000 r. Nov. 1, 1920
3½s, J&J, 54,000 r July 1, 1921
3½s, J&J, 30,000 r. July 1, 1922
3½s, M&N, 14,000r Nov. 1, 1922
3½s, A&O, 4,000 r Apr. 1, 1923
3½s, M&N, 12,000 r Nov. 2, 1923
3½s, '04, M&S. 59,000 r Sept 1, '24
3½s, '04, M&N, 6 500 r. Nov. 1, '24
3½s '05 M&N, 84 000 r. May 1, '25
3½s, '05, M&N, 1,500 r. Nov. 1, '25

CEMETERY—
3½s, M&N, $7,000r. Nov. 1, 1910

HOSPITAL BDS—(Outside limit.)
3½s, J&J, $6,000 r....July 1, 1922

CLAY LAND LO'N—(Outside limit.)
4s, J&J, $50,000r July 1, 1911
3½s, M&N, 20,000 r. Nov. 1, 1912
3½s, F&A, 10,000 r. Aug. 1, 1913
3½s, J&J, 17,000 r. July 1, 1914

WATER BONDS—
4s, A&O, $90,000 r Oct. 1, 1907
4s, M&N, 22,000 r Nov. 1, 1907
4s, J&J, 46,000 c July 1, 1908
4s, F&A, 25,000 c Aug. 1, 1908
4s, J&J, 20,000 c July 1, 1909
4s, M&N, 288,000 c&r May 1, '10
4s, J&J, 75,000 c July 1, 1910
4s, M&S, 125,000 c Sept. 1, 1910
4s, J&J, 20,000 c Jan. 1, 1911
4s, A&O, 35,000 c Oct. 1, 1911
4s, J&J, 150,000 c Jan. 1, 1912
4s, M&N, 75,000 c May 2, 1912
4s, M&N, 45,000 c Nov. 1, 1912
4s, F&A, 100,000 r Feb. 1, 1913
4s, F&A, 50,000 c&r Aug. 1, '13
4s, A&O, 200,000 r Apr. 1, 1915
4s, F&A, 200,000 r Aug. 1, 1915
4s, A&O, 100,000 r Apr. 1, 1916
4s, J&J, 200,000 r July 1, 1916
4s, F&A, 100,000 r Aug. 1, 1916
4s, A&O, 265,100 r Oct. 1, 1916
4s, A&O, 300,000 c Apr. 1, 1924
3½s, M&N, 43,000 r Nov. 1, 1906
3½s, J&J, 100,000 r July 1, 1917
3½s, A&O, 200,000 r Apr. 1, 1917
3½s, M&N, 75,000 r Nov. 1, 1917
3½s, J&D, 140,000 r Dec. 1, 1917
3½s, M&N, 50,000 r. May 2, 1918
3½s, J&D, 60,000 r. June 1, 1918
3½s, M&N, 50,000 r. Nov. 1, 1918
3½s, M&N, 23,000 r Nov. 1, 1919
3½s, M&N, 30,000 r Nov. 1, 1920
3½s, J&J, 30,000 r July 1, 1921
3½s, J&J, 13,500 r July 1, 1922
3½s. M&N, 5,000 r Nov. 1, 1922
3½s '05, M&N. 46,000 r. May 1, '25
3½s '05, M&N, 237,500. May 1, '07-25

INTEREST on bonds is payable at the First National Bank, Boston

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1905.	Dec. 1, 1904.	Dec. 1, 1903.
Total general bonded debt	$6,178,850	$5,880,400	$5,489,900
Sinking funds	845,184	873,344	1,108,978
Net municipal debt Dec. 1	$5,333,666	$5,007,056	$4,380,922
Water debt (additional)	$3,646,600	$3,350,600	$3,350,600
Sinking funds	1,382,829	1,218,687	1,262,822
Net water debt	$2,263,771	$2,131,913	$2,087,778
Net city and water debt	$7,597,437	$7,138,969	$6,468,700

BORROWING CAPACITY—The borrowing capacity for city purposes on Dec. 1, 1905, was $522,929.

The sinking fund for the ten-year loans receives yearly 9 per cent of the amount of outstanding bonds, for fifteen-year loans 5½ per cent yearly, for the twenty-year loans 3¾ per cent, for the thirty-year loans 2⅜ per cent and for the forty-year loans 1½ per cent.

CITY WATER WORKS.—The cost of the water works up to December 1, 1905, was $6,023,740, while the net debt on the same is $2,263,771. In year 1905 water-works receipts were $357,949.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being taken at cash value:

Years—	Assessed Valuation— Real	Personal	Total	Rate of Tax per $1,000.
1905	$87,851,500	$15,994,100	$103,845,600	$19·00
1904	87,481,100	17,346,500	104,827,600	17·90
1903	87,063,400	17,708,510	104,771,910	16·90
1902	80,396,900	17,742,985	98,139,885	18·30
1900	76,600,700	17,865,230	94,465,930	16·90
1890	52,235,000	15,339,925	67,574,925	15·60
1880	37,929,400	11,699,660	49,629,060	16·00

POPULATION.—In 1905 was 97,426; in 1900 it was 91,886; in 1890 it was 70,028; in 1880 it was 52,740; in 1870 it was 39,634.

CANTON.—ROBERT BIRD, Treasurer. WALTER AMES, Clerk.

This town is in Norfolk County. Value town property, $379,200.

LOANS— *When Due.*

WATER BONDS—
4s, J&J, $60,000 c...1906 to 1917 ($5,000 due yearly on July 1.)
4s, J&J, $36,000 c...1918 to 1923 ($6,000 due yearly on July 1.)
4s, J&J, $14,000 c...1924 to 1925 ($7,000 due yearly on July 1.)
4s, J&J, $4,000 c.....July 1, 1926

Bonded debt Jan. 1, 1906 $114,000
Total valuation 1905....3,887,640
Assessment about ¾ actual value.
Total tax rate (per M) 1905. $17.20
Population in 1905 was.....4,702
Population in 1900 was.....4,584

INTEREST is payable at the town treasury.

CHELSEA.—EDWARD E. WILLARD, Mayor. T. B. FROST, Treasurer.

The city is in Suffolk County. Incorporated March 13, 1857.

LOANS— *When Due.*

CITY BONDS—*Inside limit.*—
4s, A&O, $100,000 c..Oct. 1, 1907

SPECIAL LOANS—*Inside limit*—
4s, J&D, $32,000 r...Dec. 1, 1911
4s, 1904, { 5,000.....Dec., 1906; J&D, { 9,000.....Dec. 1, 1907
4s, '05, J&D, $40,000. Dec. 1, '06-'09
4s, '05, J&D, 15,000. Dec. 1, '06-'08
4s, '05, J&D, 8,000..Dec. 1, 1908

REFUNDING BONDS—*Inside limit.*
4s, A&O, $181,000 c..Oct. 1, 1911
4s, J&D, 586,500 r..Dec. 1, 1911

PARK LOAN—*Outside limit*—
4s, A&O, $100,000 c..Oct. 1, 1936

PUBLIC IMP. LOAN—*Outside limit*
4s, A&O, $40,000 c....Oct. 1, 1907
s, A&O, 70,000 c....Oct. 1, 1927
s, A&O, 200,000 c....Oct. 1, 1925

SCHOOL LOAN—*Outside limit.*—
3½, J&D, $53,500....Dec. 1, '06-10

WATER BONDS—1891—
4s, g., J&J 15g., $150,000 c. Jul., 1911
4s. g., J&J 15g.. 150,000 c. Jul., 1921

WATER NOTES—
4s, '05, J&D. $10,000 Dec. 1, 1906

INTEREST is paid in Boston at First National Bank or by City Treasurer, Chelsea.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Chelsea's total municipal debt, the water debt, the special loans and the sinking fund held by the city, on the 1st of January of each of the last four years.

	Jan., 1, '06.	Jan. 1, '05.	Jan. 1, '04.	Jan. 1, '03.
Loans and debt	*$1,440,000	*$1,392,700	*$1,319,500	*$1,319,500
Sinking fund	610,390	546,150	493,113	432,509
Net debt	$829,610	$846,550	$826,387	$886,991
Water debt (addit'al)	$310,000	$300,000	$300,000	$300,000
do sinking fund	101,217	91,983	83,107	74,577
Net water debt	$208,783	$208,017	$216,893	$225,423
Total net debt	$1,038,393	$1,054,567	$1,043,280	$1,112,414

* Including improvement and park loans.

CITY PROPERTY.—The city owns its water works, which in 1904 earned from water rates $114,000.

ASSESSED VALUATION.—The city's assessed valuation (the same as actual value) and tax rate have been as follows in the years named.

Years—	Assessed Valuation— Real	Personal.	Total.	Rate of Tax per $1,000.
1905	$22,497,950	$2,611,847	$25,109,797	$19·00
1904	21,982,450	2,431,179	24,413,629	18·60
1903	21,774,500	2,324,564	24,099,964	18·60
1902	21,604,650	2,340,945	23,945,595	17·60
1900	21,381,250	2,330,500	23,711,750	18·40
1895	20,032,050	2,482,993	22,515,043	17·00
1890	18,187,500	2,613,439	20,801,139	17·60
1884	15,802,550	2,300,947	18,103,497	18·60

POPULATION.—In 1905 was 37,2-9; in 1900 it was 34,072; in 1890 it was 27,909; in 1880 it was 21,782; in 1870 it was 18,547.

CHICOPEE.—{ALBERT F. TAYLOR, Mayor. JOHN D. WHITE, Treasurer.

Chicopee is in Hampden Co., and was incorporated as a city in 1890.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS—
4s, J&D, $51,000c.Dec. 1, 1906-'22
4s, J&D, 6,000 c..July 15. 1906
3½s,g., J&D, 26,000c. June,'06 31
3½s, J&D, 3,000c Dec. 1, 1910

CITY NOTES—
4s, J&D, $10,000 c. June 1, 1906
3½s, J&D, 10,000 c..Sept 1, 1910
3½s, J&D, 19,000 c June 1, 1911
4s, J&D, 1,500 c. Oct. 1, 1910
4s, J&D, 4,000 c. Dec. 1, 1906
4s, J&D, 3,500 c..Dec. 1, 1908

SEWER BONDS—
4s. g., A&O, $13,500c Oct. 1, 1913

SCHOOL BONDS AND NOTES—
4s, J&D, $26,000c..June 1, 1907
3½s, J&D, 23,000 c..June 1, 1909
3½s, J&D, 10,000 c. June 29, 1908
3½s, J&D, 12,000 c. June 2, 1912
3¾s,'05, J&D 9,000 c. June 1, 1915

REFUNDING BONDS—
3½s, g. J&D, $7[illegible],000cJ'ne 1,'06-29

BRIDGE BONDS—
4s,'04, J&D, g. 45,000c. Jne. 1,'06-15

WATER BONDS—
4s, J&D, $180,000 c. Dec., 1906-23
4s, g. J&D, 31,500 c. June, 1906-26
3½s, F&A, 14,000 c Aug., 1906-19
Total debt Apr. 1, 1906...$569,800
Elec. light debt (includ.) 86,000
Water debt (included).... 225,500
Tax valuation, real.....7,756,940
Tax valuation, personal. 2,314,830
Total valuation 1905...10,071,770
Assessment about ⅚ actual value.
Tax rate (per $1,000) 1905. $21·00
Population in 1890 was....14,050
Population in 1900 was....19,167
Population 1905 20,187

INTEREST is payable at the National Shawmut Bank of Boston.

CLINTON.—CHARLES E. SHAW, Treasurer.

This town is in Worcester County. Incorporated in 1850.

LOANS.— *When Due.*

REFUNDING BONDS—
3½s, J&J, $175,000 c. July 1, 1930

WATER BONDS—
4s, A&O, $100,000 c..Oct. 1, 1907
4s, J&J, 30,000 c..July 1, 1914
4s, J&J, 20,000 c..July 1, 1918
4s, J&J, 50,000 c..July 1, 1921
4s, J&D, 34,000 c. June 1, 1926

REFUNDING WATER BONDS—
3½s, g., A&O, $78,000 c Oct., '06-31

NOTES—
Sewer 4s..... $5,000..1906-1909
Street 4s..... 1,500.....1906
School 4s..... 3,000..1906-1908
do 4s.....14,000..1906-1912
do 4s..... 1,070.....1906

NOTES—(CON.)—
Library 3¾s.. $15,000..1907-1911
Library 4s .. 3,000..1906-1908
Water drain 3¾s 2,000..1906-1909
Bonded debt Feb. 1, '06..$487,000
Note debt..... 44,570
Total debt Feb. 1, 1906. 531,570
Sinking fund..... 175,313
Net debt Feb. 1, 1906.... 356,257
Water debt (included)... 312,000
Water sinking fund (inc.) 130,242
Borrowing capacity Feb. 1, 1906 64,125
Total valuation 1905.....7,971,379
Tax rate (per M.) 1905.....$21·00
Population in 1905 was....13,105
Population in 1890 was....10,424

INTEREST payable at the First National Bank, Clinton.

CONCORD.—J. M. KEYES, Cha'm'n of Selectmen.

This town is in Middlesex County. Incorporated Sept. 12, 1635.

LOANS— *When Due.*

WATER LOANS—
4s, M&N, $10,000 c.. May 1, 1908
4s, F&A, 1,000 c...Aug. 1, 1908
4s, J&D, 4,000 c..June 5, 1915
3½s, A&O, 8,000 c...Oct. 1, 1923

SEWER LOANS—
4s, M&S, $70,000 c...Sept. 1, 1928
4s, M&S, 25,000 c...Sept. 1, 1929
4s, M&S, 4,000 c...Sept. 1, 1931
3½s, J&J, 3,000....July 1, 1935

LIGHT LOANS—
4s, F&A, $35,000 c...Aug. 1, 1929
4s, F&A, 16,000c ...Aug. 1, 1930
4s, F&A, 10,000 c...Aug. 1, 1931
3½s, M&N 10,000 c...Nov. 1, 1932
3½s, A&O, 15,000 c...Oct. 1, 1933
3½s, A&O, 10,000....Aug. 1, 1934
3½s, M&N, 3,000....May 1, 1935

FIRE STATION NOTES—
4s, M&S, {$4,000 c..Sept. 1,'06-09 / 2,000 c..Sept. 1, 1910}

BRIDGE NOTES—
3¾s, F&A, $1,000 c . Aug. 6, 1906
..s, ... {2 000 ...Dec. 29 1910 / 4,000....Dec. 29, 1911}

SCHOOL BONDS—
4s, A&O, $2,000 c Oct. 1, 1906
3½s, J&J, {2,000c. Jl'y 20, 1906 / 12,000c J'ly 20,'07-10}
3½s, F&A, {1,000 c Aug. 1, 1906 / 6,000c Aug. 1,'07-09}
..s. ..... 3 000. Sept. 1, 1907-09
Total debt Feb. 1, 1906 $263,000
Sinking funds..... 26,755
Tax valuation 1905.....5,530,400
Tax rate (per $1,000) 1905..$14·40
Population in 1905 was..... 5,372
Population in 1900 was.....5,652

DANVERS.—{A. P. LEAROYD, Town Treasurer. JULIUS PEALE, Clerk.

This town is in Essex County.

LOANS— *When Due.*

4s, J&D, $1,250 c ....June 1, 1906

SCHOOL BONDS—
4s, J&D, $9,500 c.....1905-1915
4s, J&D, 10,000 c... June 1, 1917
4s, J&J, 12,500 c.... 1906 to '17

WATER BONDS—
5s, J&J, $150,000 c&r. July 1, 1906
4s, J&D, 25,000 c... June 1, 1911
4s, J&D, 15,000 c ..June 1, 1913
4s, A&O, 22,800 c...Apr. 1, 1919
4s, F&A, 11,715 c. .1920 to 1926
4s, J&D, 14,000 c...June 1, 1926
4s, F&A, 2,993 c...Feb. 1, 1927
4s, F&A, 1,335 c...Feb. 1, 1928
4s, J&J, 2,800 c...June 1, 1929
4s, J&J, 1,600 c.. June 1, 1930
4s, A&O, 1,500 c....Oct. 1, 1931
4s, A&O, 1,500 c....Oct. 1, 1932
4s, A&O, 1,500 .....Oct. 1, 1933
4s, A&O, 1,500.....Oct. 1, 1934
4s, A&O, 5,500. 1935
3¾s, J&D, 2,500. 1910

TOWN HOUSE—
4s, A&O, $15,950 c..Oct., 1906-16

ELECTRIC LIGHT BONDS—
4s, J&D, $11,000 c..June 1, 1916
4s, J&D, 4,000 c..June 1, 1917
4s, A&O, 2,000 c..Apr. 1, 1918
4s, J&J, 5,500 c..July 1, 1928
3½s, A&O, 4,000 c..Apr. 1, 1929
3½s, A&O, 1,500 c..Apr. 1, 1930
4s, A&O, 5,500 c..Apr. 1, 1931
4s, A&O, 2,000 c.....1918
..s, A&O, 1,400 c Apr. 1, 1919
4s, A&O. 20,000 1915
Total debt Jan. 1, 1906..$360,859
Water debt (incl. above) 261,244
Water sinking fund..... 137,620
Tax valuation 1905 5,341,280
Tax rate (per $1,000) 1905. $18·00
Population in 1900 was.....8,542
Population in 1905 was.....9,063

INTEREST payable at First National Bank, Boston.

DEDHAM.—{E. A. BROOKS, Treasurer. DON GLEASON HILL, Clerk.

This town is in Norfolk County.

LOANS— *When Due.*

SEWER BONDS—
4s, F&A, $105,000 c. Feb. 1, '07-41
3½s, A&O {$46,000 c. Oct. 1,'06-28 / 1,000 c. Oct. 1, 1929}

STREET NOTES—
4s,'04, J&D, $8,800. June 27,'06-09
4s,'04, J&J, 13,500 .July 1,'06-14

SCHOOL NOTES—
3½s, J&J, $48,450 J'ly 17, 1906-22
4s, J&D, 20,000. June 1, 1906-13
4s, M&N, 16,650 Nov. 1, 1906-14
4s, J&D, 1,000. June 3, 1906
4s, A&O 30,000. Oct. 25, 1906-17
4s, M&S, 9,000. Sept. 19, 1906-14

MISCEL. TOWN NOTES—
4s, M&N, $1,600. May 24, 1907-10
4s, J&D, 3,000 June 26, 1906-08
4s, M&S, 6,000 Sept. 19, 1906-11
4s,'05, J&D. 10,000. J'ne 22,'06-10
Bond. debt Apr. 1, 1906 $152,000
Note indebtedness..... 169,400
Total debt Apr. 1. 1906.. 321,400
Assessed val, real ... 8,247,525
Assessed val, pers'l... 2,880,009
Total valuation 1905...11,127,534
Tax rate (per $1,000) 1905. $18·20
Population in 1905 7,774
Population in 1890 was.....7,123
Population in 1900 was.....7,457

EASTHAMPTON.—JOS. W. WILSON, Treas.

This town is in Hampshire County.

LOANS— *When due.*

TOWN FARM—
3½s, A&O, $5,000 ....Oct. 1, 1906

BRIDGE NOTES—
4s, M&N, $4,500....May 25, 1907

SCHOOL NOTES—
3½s, M&S, $38,000..Sept. 1, 1912

ROAD NOTES—
4s, M&S, $3,200....Sept. 7, 1906

SEWER NOTES—
4s, M&N, $2,800 ...May 25, 1907
4½s, J&J, 8,000. July 1, 1908-09
4½s, A&O, 4,000. . Oct. 1, 1910
4s, J&J, 32,000 Jan. 1, 1917-20
4s, M&S, $6,300.... Sept. 7, 1908
3½s, 1905 {10,000. Apr. 1, 1921-22 / A&O, 4,000 ...Apr, 1, 1923}

WATER NOTES—
3½s, M&N, $5,000....Nov. 1, 1909
4s, J&D, 6,500.. June 1, 1914
Bond. debt Feb. 1, 1905..$129,300
Floating debt..... 15,000
Total valuation 1905...$3,754,696
Assessment abt. 80% actual value.
Tax rate (per $1,000) 1905. $16·50
Population in 1905 was.....6,807
Population in 1900 was.....5,603
Population in 1906 (est.)....7,000

INTEREST payable at Boston.

ESSEX CO.—DAVID I. ROBINSON, Treasurer.

Salem is the county seat.

LOANS— *When Due.*

BRIDGE LOANS—
3½s, J&D, $155,000. Dec. 1, 1906-16
($15,000 yearly).

COURT HOUSE LOANS—
3½s, J&D, $155,000. Dec. 1, 1906-16
($15,000 yearly)
4s, Nov., 45,000....Nov., 1906-14

NOTES—
3½s,'05, Nov., $6,000. Nov. 8,'06-11
5s, '05, Nov., 50,000. Nov. 8,'06-15
3½s,'05, N'v. 8 $50,000 Nv 8,'06-11
3½s,'05, N'v. 8, 6,000 Nov. 8,'06-15
3 60s, ... 12,000 ....
3 85s. , 55 000. Sept. 1, 1906
Bonded debt Jan. 1, 1906. $310,000
Note debt 218 000
Floating debt..... 26,011
Total debt Jan. 1, 1906.. 554,011
Population in 1900.....357,030
Population in 1890.....299,995
Population in 1905.....380,916

EVERETT—{THOMAS J. BOYNTON, Mayor. NATHAN NICHOLS, Treasurer.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9, 1870. Incorporated a city Jan. 2, 1893.

LOANS— *When Due.*

Municipal Loans—3s, 3½s, 3⅞s, 4s and 4½s.

Due.	Amount	Due.	Amount.
1906	$74,600	1916	$10,050
1907	58,800	1917	10,050
1908	53,575	1918	10,050
1909	46,175	1919	10,050
1910	46,075	1920	10,050
1911	37,575	1921	10,050
1912	33,788	1922	8,751
1913	21,750	1923	7,214
1914	15,250	1924	2,000
1915	14,050		

SEWER BONDS—
4s, J&J, $50,000 c .. Jan. 1, 1911
4s, J&J, 50,000 c... July 1, 1911
4s, J&J, 125,000 c....July 1, 1923
4s, M&S, 100,000 c .. Mar. 1, 1929
4s, J&D, 100,000 c....June 1, 1931
4s,'05, J&J, 10,000 c..June 1, 1935

SURFACE DRAINAGE BONDS—
4s. J&D, $100,000 c. June 1, 1931
4s,'03, J&D, 100,000 c June 1, 1933

REFUNDING BONDS—
4s,'05, M&N, $24,000c. May 1,'07-30

SCHOOL BONDS—
4s,'05, J&J, $80,000c. July 1,'06-15

WATER BONDS—
4s, J&J, $30,000 c... July 1, 1922
4s, J&J, 100,000 c....July 1, 1921
4s, J&J, 70,000 c....July 1, 1924
Bond. debt Apr., 1906. $918,000
City notes. 479,953
Total debt Apr., 1906.. 1,397,953
Sinking fund..... 259,253
Net debt Apr., 1906. .. 1,138,700
Water debt (included).. 200,000
Assessed val't'n, real 19,951,150
Assessed val't'n, pers'l. 2,240,750
Total valuation 1905 ...22,191,900
Total valuation 1900...18,705,100
Total valuation 1890... 7,889,650
Assessment about actual value.
Tax rate (per $1,000) 1905 $17·80
Population in 1905 29,111
Population in 1900 was....24,336
Population in 1890 was....11,068
Population in 1870 was.... 2,220

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston; on city notes by Treasurer's check.

WATER WORKS—City owns and operates its water works. Receipts for 1905 from water rates, $87,128.

FALL RIVER.—{CHAS. P. BRIGHTMAN, Treasurer. HENRY W. CLARKE, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

LOANS— *When Due.*

HIGHWAY LOANS—
3½s, F&A, $14,000...Aug. 1, 1910
3½s, J&J, 30,000... July 1, 1911
3½s, M&N, 15,000...Nov. 1, 1911
3½s, A&O, 120,000...Apr. 1, 1912
3½s, A&O, 40,000 ..Oct. 1, 1912
3½s, A&O, 115,000...Apr. 1, 1913
4s, A&O, 20,000...Oct. 1, 1913
4s, J&D, 10,000 . Dec. 1, 1913

PUBLIC LIBRARY—
4s, J&D, $75,000*....June 1, 1925
4s, J&D, 75,000*....Dec. 1, 1925
4s, J&J, 75,000*....Jan. 1, 1927
4s, M&N, 25,000..... May 2, 1918

PAVING LOANS—
4s, M&N, $20,000...May 1, 1909
3½s, A&O, 30,000...Apr. 1, 1912
3½s, A&O, 25,000...Apr. 1, 1913

PARK BONDS—
4s, M&N, $50,000*. May 2, 1914
3½s, A&O, 25,000*..Apr. 1, 1952
3½s, J&D, 25,000*..Dec. 1, 1952
3½s, M&N, 25,000*..May 1, 1953
3½s, J&J, 25,000*..July 1, 1953
3½s,'05, M&S, $22,000. Mar. 1,'15

WATER BONDS—(outside limit)
6s, M&N, $100,000...Nov. 1, 1906
5s, M&N, 100,000...May 1, 1908
5s, F&A, 100,000...Feb. 1, 1909
5s, M&N, 100,000...May 1, 1909
4s, J&D, 75,000...June 1, 1923
4s, M&N, 25,000...Nov. 1, 1923
4s, M&N, 25,000...May 1, 1924
4s, M&N, 25,000...Nov. 1, 1924
4s, M&N, 25,000...May 1, 1925
4s, J&D, 50,000...June 1, 1925
4s, M&N, 25,000...Nov. 1, 1925
4s, M&N, 25,000...May 1, 1926
4s, M&N, 25,000...Nov. 1, 1926
4s, A&O, 25,000...Apr. 1, 1927
4s, M&N, 25,000...Nov. 1, 1927
4s, A&O, 25,000...Apr. 1, 1928
4s, M&N, 25,000...Nov. 1, 1928
4s, M&N, 50,000...May 1, 1929
4s, F&A, 150,000...Aug. 1, 1929
3½s, M&N, 175,000...Nov. 1, 1929
3½s, F&A, 100,000 ..Feb. 1, 1930
3½s, M&N, 20,000...May 1, 1930
3½s, A&O, 20,000...Apr. 1, 1931
3½s, A&O, 20,000...Apr. 1, 1932
3½s, A&O, 50,000...Apr. 1, 1932
3½s, J&D, 50,000...Dec. 1, 1932
3½s, A&O, 20,000 r. Apr. 1, 1933
4s, '04, M&N, 20,000..May 2, 1934

MUNICIPAL LOANS—
4s, J&J, $22,500 *. July 1, 1906-12

MUNICIPAL LOANS—(CON.)—
4s, M&S, $150,000.....Mar. 1, 1907
4s, F&A, 205,000.....Feb. 1, 1908
4s, F&A, 190,000.....Feb. 1, 1909
4s, F&A, 15,000.....Aug. 1, 1909
3½s, F&A, 130,000...Feb. 1, 1910
3½s, F&A, 133,000 .Feb. 1, 1911
3½s, J&D2, 30,000...Dec. 2, 1911
4s,'04, M&S. 65,000r. Sept. 1, 1914
4s, M&N, 190,000.. May 2, 1914
3½s,'04, M&N, 25,000. Nov. 1, 1914
3½s,'05, M&S, 158,000. Mar. 1, 1915
4s,'05, F&A, 50,000 r. Aug. 1, 1915
4s,'04, M&S, 160,000 r Mch. 1, 1916

REFUNDING WATER BONDS—
3½s, F&A, *175,000..Feb. 1, 1934

TEXTILE SCHOOL BONDS—
3½s, F&A, $25,000*..Aug. 1, 1911
4s, F&A, 25,000*..Aug. 1, 1909

SCHOOL LOANS—
4½s, A&O, $150,000* . Oct. 2, 1913
4s, A&O, 60,000...Apr. 1, 1916
4s, F&A, 100,000*..Aug. 1, 1917
4s, A&O, 70,000....Apr. 1, 1917
3½s, M&N, 100,000*..May 1, 1925
3½,'04 J&J, 150,000*. July 1, 1924

SEWER LOANS—
4½s, J&D, $15,000...June 1, 1906
($2,500 due y'rly) to June 1, 1911
4½s, A&O, $10,000....Oct. 2, 1913
4s, A&O, 15,000....Apr. 1, 1907
($2,500 due y'rly) to Apr. 1, 1912
4s, M&N, $25,000...May 1, 1913
4s, A&O, 75,000...Apr. 1, 1926
4s, A&O, 18,000...Oct. 1, 1914
4s, F&A, 65,000...Feb. 1, 1925
4s, M&S, 25,000...Mch. 1, 1914
4s, J&J, 100,000*..July 1, 1926
3¾s, M&N, 2,500...Nov. 5, 1903
($500 due yearly) to Nov. 5, 1910
3½s, M&N, $9,000....May 1, 1907
($3,000 due y'rly) to May 1, 1909
3½s, A&O, $10,000..Apr. 1, 1907
($2,500 due y'rly) to Apr. 1, 1910
4s, A&O, $50,000....Apr. 1, 1927
4s, A&O, 40,000.....Apr. 1, 1928
4s, J&J, 100,000*.....July 1, 1928
4s, F&A, 20,000..... Feb. 1, 1929
4s, M&N, 40,000.. .May 15, 1929
4s, F&A, 25,000.... Aug. 1, 1929
3½s, M&N, 25,000 .....May 1, 1930
3½s, F&A, 20,000.....Aug. 1, 1930
3½s, A&O, 25,000.....Apr. 1, 1931
3½s, J&J, 20,000.....July 1, 1931
3½s, A&O, 100,000*...Apr. 1, 1932
3½s, A&O, 50 000....Apr. 1, 1933
3½s, M&N, 100,000*...May 2, 1934
3½s,'05, M&S, 40,000 . Mar. 1,'35
4s,'06, M&S, 60,000 r. Mar. 1, 1936

* Special loans.

INTEREST on most of the bonds is paid only at the office of the City Treasurer; on some small issues, in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '06.	Jan. 1, '05.	Jan. 1, '04.
Municipal bonded debt	$4,097,000	$4,143,500	$3,793,000
Permanent loan, &c.	102,623	99,133	94,683
Total debt	$4,199,623	$4,242,633	$3,887,683
Sinking fund, &c.	1,387,319	1,423,303	1,374,909
Net city debt	$2,812,304	$2,819,330	$2,512,774
Special loans, less sinking f'ds.	1,036,909	1,094,195	841,220
Net city debt, less spec'l loans.	$1,775,395	$1,725,135	$1,671,554
Water debt (additional)	$1,650,000	$1,975,000	$2,080,000
Water sinking funds	588,544	842,632	768,669
Net water debt	$1,061,456	$1,132,368	$1,311,331
Tot. net debt	$3,873,760	$3,951,698	$3,824,105

Borrowing capacity Jan. 1, 1906, was $222,928 24. Value of city property 1905, $6,607,695 66.

ASSESSED VALUATION—The city's assessed valuation (about the same as real value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1905	$50,212,900	$31,541,347	$81,754,247	$18·80
1904	49,670,900	31,327,449	80,998,349	18·60
1903	47,997,550	29,578,111	77,575,661	18·60
1902	46,919,300	28,474,997	75,394,297	18·20
1900	45,653,950	27,857,664	73,511,614	18·20
1890	32,459,650	21,013,533	53,473,183	16·40
1880	.....	.....	37,706,495	18·00
1872	.....	.....	37,841,294	12·00

POPULATION—In 1905 (est.), 105,697; in 1900 it was 104,863; in 1890, 74,398; in 1880, 48,961; in 1870, 26,766.

FALMOUTH.—HERBERT F. MITCHELL, Treas.

This town is in Barnstable County.

LOANS— When Due.
ROAD LOAN—
4s,'04,J&D,$40,000 c.Dec.1,'06-13
SCHOOL LOAN—
4s,'04,M&N,$21,000r.Nov.1,'06-12
WATER BONDS—
3½s,'04,M&N,$40,000May1,'13-32
Water loan 171,000

Bonded debt Jan.1,1906 $272,000
Assessed valuation, '05.7,872,776
Tax rate (per M.) 1905.....12·50
Population 1900 3,500
Population 1890 2,567
Population in 1906 (est.) 3,242

INTEREST on all bonds payable at the International Tr. Co., Boston.

FITCHBURG.—J. H. MCMAHON, Mayor. H. G. MORSE, Treasurer.

This city is in Worcester Co. Incorporated as a city March 8, 1872.

LOANS— When Due.
3½s,'05,M&N,$13,200.May,'06-'15
HOSPITAL—
3½s, A&O, $100,000 (r.).Apr.1,'15
(Redeemable at option of city.)
3½s, M&N. $300 (r.).....Nov.1,'06
4s, J&D, $91,000 (reg.)..Dec. 1,'23
(Subject to call after Dec. 1,'04)
3½s, ... $1,000 (r.)...on demand
SIDEWALK—
4s, J&D, $1,400 r.). Dec. 1906-07
3½s, J&D, 600(r.).June, 1906-08
3½s,M&N, 2,800 (reg.) 1906-09
3½s,M&N,2,500 (reg.)..1906-1910
3½s,M&N, 1,800 (r.).Nov., 1906-11
3½s,M&N, 4,200 (r.)..Nov., 1906-12
3½s,M&N, 4,000 (r.)Nov.1,1906-13
3½s,'04,M&N,4,500r.Nov 1,'06-'14
CITY BONDS—
4s, J&D, $200,000(reg.)J'ne1,'13
3½s,M&N, 2,500 r.Nov., 1906-10
2½s, A&O, 2,400 r Apr 1,'07-14
PAVING—(Reg.)
3½s, J&D, $1,500(r.).Dec. 1906-08
3½s, J&J, 7,600(r.).July 1906-09
3½s, M&N, 1,200(r.).Nov. 1906-09
3½s, M&N, 6,600(r.).Nov. 1906-11
3½s, M&N, 4,550(r.).Nov. 1906-12
3½s,J&D, 8,000(r.).June1, 06-13
3½s,'04,M&N,5,850..Nov.1,'06-'14
3½s, M&N, 3,600 r.May1,1907-15
SCHOOL—
3½s, J&J, $8,000(r.).July,1906-09
4s, J&D, 25,000 (r.).June 1, 1914
4s, M&N,200,000(o&r).May1,1923
4s, J&D, 50,000(reg.)June1, '25
3½s,J&J, 9,500.July, 1906-1910
3½s,M&N, 4,000(reg.)Nov.,'06-7
3½s, M&N, 4,500(r.)May 1,'07-11
3½s, M&N, 18,550(r).Nov.1,'06-12
3½s,04,J&D,11,700 r.June1.06-14
3½s, M&N, 20,000 r Nov.1,'06-13
3½s, M&N, 1,350..May 1, 1907-15
3½s, '06, 15,000....

SEWER—
4s,M&N,$35,000 (reg.)Nov. 1,1912
4s, J&J, 500 (reg.)July 1.1906
3½s,J&D, 3,000(r.)June,1906-'08
4s, J&D, 6,000 (reg.)Dec. 1,1906
4s, J&D, 3,000 (r.).Dec., 1906-07
3½s,M&N, 4,000 (r.).Nov., 1906-09
3½s,M&N, 2,500 (r.).Nov., 1906-10
3½s,M&N, 1,800 (r.).Nov., 1906-11
3½s,M&N, 7,000 (r.)..Nov. 1906-12
3½s,M&N, 4,800r..Nov. 1,1906-13
3½s,'04, M&N, 6,750.Nov.1,'06-'14
3½s, M&N. 6,480 May 1, 1907-15
BRIDGE BONDS—
3½s'04,M&N, $6,300r.Nov 1, 06-14
FIRE DEPARTMENT—(Reg.)
4s, J&D,$1,600 (reg.)June '06-07
3½s, J&D, 900(reg.).June '06-08
3½s, J&J, 800(r).Nov., 1906-09
3½s, J&J, 7,000.(r) July,1906-10
3½s, M&N. 4,800 r.Nov.1, 06-11
GRADE CROSSING—
3½s, A&O, $24,000 r.Oct. 1,'06-13
STREET—
4s, J&D, $2,000(reg.)..J'ly1,1906
4s, J&D. 1,000 (r.).Dec., 1906-07
3½s,J&D, 3,000(r.) June, 1906-08
3½s,J&D, 1,800(r.) Dec. 1906-08
3½s,M&N, 5,600 (r.).Nov.,1906-09
3½s,M&N, 2,500(r.)..Nov.,1906-10
3½s,M&N, 3,000 (reg.)Nov., '06-11
3½s,A&O.18,000 (reg.) Oct., '06-11
3½s, M&N,24,500(r.).Nov. 1906-12
3½s.M&N,44,000r.Nov. 1, 1906-13
3½s'04,M&N,22,500 r.Nov.1.'06-14
3½s, '06, 53,000 .....
WATER—
6s, J&J,$20,000(con.)July 1, 1906
4s, M&N,100,000(reg.)May 1, 1911
4s, A&O, 300,000(reg.)Apr.1, 1922
3½s,J&D, 12,000(reg.)Dec.1, 1922
3½s, J&J, 10,000 r...July 1, 1923
3½s, J&J, 45,000 r...July 1, 1926

PAR VALUE OF BONDS.—The bonds are for $1,000 each, part registered and part coupon.

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1905.	Dec. 1, 1904.	Dec. 1, 1903.
Total city debt	$1,634,400	$1,693,000	$1,656,100
Sinking funds	341,596	382,311	372,350
Net debt	$1,292,804	$1,310,689	$1,283,750
Water debt, included above	$487,000	$567,000	$512,000
Water sink. fund, incl. above	$86,422	$145,619	$125,069

ASSESSED VALUATION AND TAX RATE.—

	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1905	$20,601,885	$5,268,846	$25,270,731	$20·40
1904	19,666,570	5,139,734	24,806,304	19·60
1903	19,482,245	4,962,595	24,444,840	19·20
1902	19,259,275	4,925,261	24,184,536	18·00
1900	18,430,275	5,009,617	23,439,892	18·00
1895	15,328,719	4,526,755	19,855,474	18·10
1890	11,885,090	3,591,126	15,476,216	16·40

POPULATION.—In 1905 was 33,017; in 1900 was 31,531; in 1890 it was 22037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM.—JOHN B. LOMBARD, Treas.

This town is in Middlesex County.

LOANS— When Due.
WATER BONDS—
3½s,A&O, 1905, $10,000 c.Oct.1,'06-15; 40,000 c.Oct.1,'16-35
SEWER BONDS—
4s, F&A, $140,000 c..Aug. 1, 1908
SCHOOL NOTES—
3½s, '06, F&A, $5,000.....Feb. 1, 1909; 5,000.....Feb. 1, 1911; 10,000.... Feb. 1. 1912
Bond. debt Mar. 1, 1906 $190,000

Floating debt $175,915
Total debt Mar. 1, 1906 . 365,915
Sinking fund..... 118,577
Net debt Mar. 1, 1906... 247,338
Assessed valuati'n, real.7,706,460
Assessed valuat'n, per'l.1,667,227
Total valuation 1905....9,373,687
Assessment about ¾ actual value.
Total tax (per $1,000) 1905.$18·50
Population in 1900 was.....11,302
Population in 1905 was.... 11,549

INTEREST payable at the First National Bank, Boston.

GARDNER.—L. W. WOOD Cens.

This town is in Worcester County.

SEWER BONDS—
3½s, M&S, $18,200 c. 1906
3½s, M&N, 42,000 c ..1906 to '26
4s M&S, 13,000 c.Sep.1, 1906-31
4s, J&D, 8,000 c. 1927-1929
Optional any time.
4s,'04,J&D,$14,500 c.June 1,'06-34
3½s,'04,J&D.43,500 c.Oct.1,'06-34
SCHOOL LOAN—
4s, J&J, $47,500 c ...1906 to 1924
3½s, A&O, 12,000 c..Oct.,1906-11
4s,'04,J&D,22,500 c.June 1,'06-23
3½s,'04,J&D,14,250 c.Dec.1,'06-24

WATER BONDS—Issued June, '04.
4s,'04,M&N$294,000 c May2,'07-34
DEBT APRIL 1, 1906.
Sewer bonds.....$139,200
School loans..... 98,250
Water bonds 304,500
Temporary loans..... 15,000
Total debt 554,950
Tax valuation in 1905 ..6,541,938
Tax rate (per $1,000) 1905..$23·30
Population in 1900 was.....10,813
Population in 1890 was.....8,424
Population in 1905 12,012

INTEREST on school loans is payable at the Gardner Savings Bank; on other loans at National Shawmut Bank of Boston.

INTEREST on water bonds and sewer 3½s of 1905 is payable at the National Shawmut Bank of Boston; on other bonds in Gardner.

GLOUCESTER.—GEO. E. MCDONALD, Mayor. EDWARD DOLLIVER, Treasurer.

Gloucester is in Essex County. Incorporated town 1642; city, 1874.

LOANS— When Due.
HIGHWAY IMPROV. BONDS—
3½s, J&J, $2,500 c 1906-1910
SCHOOL BONDS—
4s, M&S, $2 400 c. 1906-1911
CITY AND MUNICIPAL BONDS—
4s, J&J, $136,000 c.July 1, 1908
4s, M&N, 4,000 c..... 1906
4s, J&J, 4,808 c.... 1906-1907
4s, J&D, 6,800c.Dec.1, 1906-'07
4s, J&D, 11,100c.Dec. 1, '08, to'08
3½s, J&J, 8,800 c.July, 1906-'09
4s, J&D, 28,000 c .....1906-'09
4s, J&D, 10,500c.Dec.1, 1906-'10
3½s,J&D, 56,700 c.June, 1906-12
4s,J&D, 18,000 c.June 1, '06-08; 25,000 c.June 1, '09-13
4s,'04,J&D, 45,000c.June 1,'06-14
3½s,'05,J&D 6,000c..June 1.'06; 45,000c.Ju.1,'07-15
STREET EXTENSION (OUTSIDE DEBT LIMIT.)—
3½s, J&D. $44,000c 1906-32
DRAINAGE BONDS—
4s, A&O, $800 c.....1906-1907

SCHOOL-HOUSE NOTES—
4s, M&S, $20,000 c.....1906-1915
3½s, J&D,21,000cJune 1,'06 to'19
PARK (OUTSIDE DEBT LIMIT)—
4s, J&J, $61,875 c..July 1,'06, to ($1,875 due y'rly) July 1, 1938
WATER (OUTSIDE DEBT LIMIT)—
3½s, A&O,$676,000c.Oct.1,'06-'31
3½s, A&O, 52,000 cApr.,1907-'32
3½s,A&O, 91,000c Oct.1,'06-'12; 220,000cOct. 1, '13-'32
4s, A&O, 84,000c Apr.1,'07-'34
4s,'05,A&O, 29,000cApr.1,'07-'35
General debt Jan.1, 1906. 452,408
Street debt (additional .. 44,000
Park debt (additional)... 61,875
Water debt (additional)..1,158,000
Total debt Jan 1, 1906 .1,716,283
Sinking fund..... 137,102
Assessed val., real.. 16,739,870
Assessed val., personal. 4,653,526
Total valuation 1905...21,393,396
Assessment about ¾ actual value.
Tax rate (per $1,000) 1905..$18·20
Population in 1905 was.....26,006
Population in 1900 was.....26,121

INTEREST on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury; on water bonds at National Exchange Bank, Boston.

GREENFIELD.—WM. B. ALLEN, Treasurer.

This town is in Franklin County. Incorporated 1753. The fire district is a municipal corporation within the town and has a distinct debt. (See below.)

LOANS— When Due.
SCHOOL LOAN—
3½s, A&O15,$18,000 (r)Oct.,'08-10
3½s,A&O15,12,000(r.).Oct.15, 1911
4s, M&N, 30,000 c Nov.'06-12-13
4s, A&O, 7,500 c. Oct. 15, 1915
..s, ... 7.000 .....Oct. 15, 1907
SETTLEMENT TOWN OF DEERFIELD.
4s, J&J, $5,000(r.)..Oct. 15, 1906
4s, J&J, 5,000(r.)..May 1, 1907

SEWER LOAN—
4s. J&J, $12,000(r.)..July 16, 1914
Interest is payable at Greenfield.
Tot.town debt Feb.1, 1906.$97,500
Tax valuat'n, real.....5,332,256
Tax valuation, personal.1,440,900
Total valuation 1905....6,773,156
Assessment same as actual value.
Tax rate (per $1,000) 1905 $19·20
Population in 1900 was.....7,927
Population in 1905 was.....9,156

TAX FREE.—All bonds issued by this town are tax exempt.

GREENFIELD FIRE DIST NO. 1.—W. B ALLEN, Treas.

REFUNDING NOTES—
4½s, J&J, $3,125 r....Jan. 1, 1907
RESERVOIR NOTES—
..s, ..., $63,000.Apr. 15,1907-24

..s, '06, $14,000.Apr. 15, 1909-22; 1,000 Apr. 15, 1923-24
Total debt May 1, 1906..$90,500
No tax is levied.

HAVERHILL.—ARTHUR T. JACOBS, Treasurer. FRED. L. ROWE, Auditor.

This city is in Essex County. Incorporated 1869.

LOANS— When Due.
WATER LOAN—
4s, J&D, $300,000.....Dec. 1, 1912
4s, J&D, 500,000.....Dec. 1, 1922
4s, J&D, 100,000.....Dec. 1, 1927
SCHOOL BONDS—
4s, J&D, $25,000 ....Dec. 1, 1907
4s, A&O, 10,500 ....Apr. 1, 1908
4s, A&O, 10,000.....Apr. 1, 1909
4s,'05,A&O,32,000 c..Apr.1,07-15 ($3,000 due even & $4,000 odd yrs.)
STREET BONDS—
4s, A&O, $22,000.....Apr. 1, 1908
4s, A&O, 50,000.....Apr. 1, 1909
3½s, A&O,12,000.....Oct. 1, 1910
SEWER BONDS—
4s, A&O, $2,000.....Apr. 1, 1908
4s, A&O, 5,000.....Apr. 1, 1909
4s, A&O, 5,000.....Oct. 1, 1910
STREET & SEWER BONDS—
3½s,'05,A&O $24,000cApr.1'07 14; 1,000c.Ap.1,'1915

CITY BONDS—
4s, A&O, $50,000....Oct. 1, 1921
4s, A&O, 25,000....Oct. 1, 1922
4s, A&O, 25,000....Oct. 1, 1923
4s, A&O, 65,000....Oct. 1, 1906
4s, M&S, 66,000....Mar. 1, 1907
4s, A&O, 36,000.....Oct. 1, 1909
4s, A&O, 50,000.....Apr. 1, 1910
3½s,A&O, 35,000 .. Apr. 1, 1911
3½s,A&O, 15,000 ..Apr.1,1906-11 ($5,000 due odd years.)
3½s,A&O,$18,000 ..Apr.1,1908-12 ($6,000 due even years.)
3½s,A&O,$21,000..Apr. 1, 1907-13
4s,'04, A&O, 36,000..Apr.1,'07-14 (due $4,000 in odd and $5,000 in even years)
4s,'05,A&O, 20,000 c.Oct. 1,'06-15

On January 4, 1897, Haverhill annexed the town of Bradford and assumed its indebtedness, which is as follows, and is included in the statement of "Total Debt."

LOANS— When Due.
SCHOOL HOUSE BONDS—
4s, J&J, $6,000.....Jan. 1, 1907 ($1,000 due yearly) to Jan. 1, 1912
SEWER BONDS—
4½s, J&J, $3,000.....July 1, 1906 ($500 due yearly) to July 1, 1911

IMPROVEMENT BONDS—
4s, J&J, $15,000.....Jan. 1, 1907 ($2,500 due yearly) to Jan. 1, 1912
WATER BONDS—
4s, ... , $30,000..July 1, 1906-20
4s, ..., 51,000..July 1, 1906-22
Tot. bds. outst'g Jan.1,'05.$115,050
Water debt (included)..... 86,000
Population in 1890 was.....3,720

INTEREST on the water bonds and on certain of the city bonds is payable in Boston and at Treasurer's office; on bonds of 1904 and 1905 at First National Bank, Boston.

TOTAL DEBT.—The following statement shows the city's debt:

	Sept. 18, 1905.	Jan. 1, 1905.	Jan. 1, '04.
Municipal bonded debt	$800,550	$751,050	$810,100
Sinking funds	317,425	317,425	339,726
Net debt	$483,125	$433,625	$470,374
Water debt (additional)	986,000	986,000	991,000
Water sinking fd. (additional).	241,017	241,017	214,488
Net water debt (additional)	$744,983	$744,983	$776,512
Total net debt of city	$1,228,108	$1,178,608	$1,246,886

Borrowing capacity Sept. 18, 1905, for municipal purposes, $332,449 97.

ASSESSED VALUATION of the city and the tax rate have been as follows in the years indicated. Assessment about ¾ actual value.

Years.	Assessment. Real.	Personal.	Total.	Tax rate per $1,000.
1905	$21,289,040	$5,675,826	$26,964,866	$17·60
1904	21,223,440	5,365,473	26,588,913	17.60
1903	21,120,285	5,468,007	26,588,292	17·60
1902	21,090,925	5,525,632	26,616,557	17·20
1900	20,604,310	5,839,623	26,443,933	17·40
1890	13,139,666	4,731,106	17,870,772	17·00

POPULATION.—In 1905 was 37,818; in 1900 it was 37,175; in 1890 it was 27,412; in 1880, 18,472; in 1870, 13,092.

HOLBROOK.—GEORGE B. FRENCH, Treasurer.

This town is in Norfolk County.

LOANS— When Due.

WATER WORKS—
4s, A&O, $30,000 c....Apr. 1, 1907
4s, A&O, 30,000 c....Apr. 1, 1912
4s, A&O, 40,000 c....Apr. 1, 1917
4s, J&J, 35,000 c....July 1, 1922
4s,'04,J&J,3,000c...July 1, '23-'25
Interest is paid in Boston.
Bonded debt Jan.1,1906. $138,000
Floating debt 25,217

Total debt Jan. 1, 1906. $163,217
Sinking fund assets..... 36,986
Net debt Jan. 1, 1906.... 96,231
Total value town prop'ty 188,231
Tax valuation in 1905 ...1,280,554
Tax rate (per $1,000) 1905..$22·50
Population in 1905 (est.)... 2,500
Population in 1900 was.....2,229
Population in 1890 was.....2,474

HOLYOKE.—{D. W. KENNEY, Auditor. {PIERRE BONVOULOIR, City Treasurer.

This city is in Hampden County. Incorporated April 7, 1873.

LOANS—

NAME OR PURPOSE.		Interest. Rate.	Payable.	Principal. When Due.	Outstand'ng.
Bridge bonds	c&r1891	4g.	M & S	Sept. 1, 1911	*$85,000
"	c&r1894	4g.	J & D	June 1, 1914	*105,000
City bonds	c&r1896	4g.	J & J	July 1, 1906	125,000
"	c&r1897	4g.	J & D	1907	166,000
"	c&r1898	4g.	A & O	Oct. 1, 1908	90,000
"	c&r1899	3½g	J & J	July 1, 1909	30,000
"	r1899	4g.	M & N	May 1, 1909	7,000
"	r1902	3½g	J & D	June, 1906-12	49,000
Highway bonds	1904	3½	F & A	Aug. 1, 1906-14	9,000
"	1904	4	M & N	May 1, 1907-14	24,000
Gas & elec. light b'nds	r'02	3½g	J & D	Dec. 1, 1906-32	*648,000
do	do...1904	3½	A & O	Oct. 1, 1906-13	*28,800
do	do..r1904	3½g	M & N	Nov. 1, 1906-19	*28,000
do	do..r1905	3½g	A & O	Apr. 1, 1907-19; Apr. 1, 1920	65,000; 3,000
Lighting-plant bds.	r1905	3½	M & S	Sept 1, 1906-20	30,000
School loan	c&r1895	4g.	J & D	June 1, 1915	*150,000
"	c&r1896	4g.	J & J	July 1, 1916	*100,000
"	c&r1897	4g.	M & S	Mar. 1, 1917	*109,000
"	c&r1900	3½g	M & N	May,'06 to '20	112,500
"	r1905	3½	M & S	Sept.1, 1906-20	75,000
Sewer bonds	c&r1893	4g.	M & N	May 1, 1913	*50,000
"	c&r1893	4g.	A & O	Oct. 1, 1913	*100,000
"	1904	4	M & N	May 1, 1907-'34	28,000
Water loan	c&r1897	4g.	J & J	Jan. 1, 1927	*250,000
"	c&r1900	4g.	J & J	July 1, 1930	*50,000
Reservoir bonds	r1903	3½	J & D	June 1, 1913	*50,000
Holy'ke&W'stf.RR.	c&r(ref.)	4g.	J & J	July 1, 1913	*60,000
do	do c&r1890	4g.	A & O	Oct. 1, 1910	*166,000
Municipal bonds....	r1905	3½g	M & S	Mar. 1, 1907-'15	85,500

* Exempted by special Acts of the Legislature.

INTEREST is payable at the State National Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.—

	Dec. 1, '05.	Dec. 1, '04.	Dec. 1, '03.	Dec. 1, '02.
Total debt*	$2,897,300	$2,793,400	$2,972,500	$2,188,000
Sinking fd. & RR. stk.	454,579	731,825	828,068	736,647
Net debt	$2,442,721	$2,061,575	$2,144,432	$1,451,353
Water debt, incl. above	$350,000	$350,000	$350,000	$300,000

* On Dec. 1, 1905, the bonds exempted in figuring the borrowing capacity were $2,082,800. The water sinking fund (included above) on Dec. 1, 1905, was $73,786.

CITY PROPERTY—Included in the city's sinking fund as given above is $226,500 Holyoke & Westfield RR. stock. This road is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property, not including water and light plants is estimated at $1,763,600. The water-works of the city are valued at $1,295,308 and the gas and electric plants at $929,604.

ASSESSED VALUATION AND TAX—Assessment fair cash value.

Years—	Assessed Valuation. Real	Personal	Total	Rate of Tax per $1,000.
1905	$31,091,290	$10,632,170	$41,723,460	$17·00
1904	30,705,150	10,345,930	41,051,080	16·40
1902	30,143,380	10,595,880	40,739,210	16·00
1900	29,374,720	10,360,830	39,735,550	16·40
1890	16,914,870	5,158,955	22,073,825	18·00

POPULATION—In 1905 was 49,124; in 1900 it was 45,712; in 1890 it was 35,637; in 1880 it was 21,915; in 1870 it was 10,733

HUDSON.—{SAVILLIAN ARNOLD, Treasurer. {D. W. STRATTON, Clerk.

This town is situated in Middlesex County.

LOANS— Amount.

School	3½s, J&J,	$11,800	
Almshouse	4s, J&J,	1,600	
Improvement	4s, A&O,	15,000	
Electric light	4s, J&J,	c24,500	
do	do 3·65s, M&N,	12,000	
do	do 4s, J&J,	5,000	
do	3½s, J&J,	1906-'14,	4,500
Sewer	4s, M&N,	'06-'34,	c92,800
do	3½s, M&N,	'06-'34,	c49,000
Water	4s, J&J,	27,000	
do	4s, J&D,	22,000	
Water	3½s, J&J,	$19,400	
do	4½s, J&J,	5,500	
do	4s, J&J,	8,000	
Refund.	4s, A&O,	1908-17	c24,000
Total debt Apr. 1, 1906			327,800
Cash & uncollected taxes			35,993
Net debt Apr. 1, 1906			291,807
Tax valuation in 1905			3,157,431
Total tax (per $1,000) 1905			$20·60
Population in 1900 was			5,454
Population in 1905			6,204

INTEREST is payable part in Hudson, part in Worcester and part in Boston.

HYDE PARK.—GIDEON H. HASKELL, Treasurer.

This town is in Norfolk County. Incorporated April 22, 1868.

LOANS— When Due.

SCHOOL BONDS—
4s, J&J, $13,000..July 1, 1906-18
4s, J&J, 48,000 July 1, 1906-21
4s, A&O, 3,000..Oct. 1, 1906-08

SEWER LOAN—
4s, M&N, $105,000..May 1, '07-27
4s, M&N, 28,000..May 1, '07-13
4s, '06.... {24,000..May 1, '14-'19 {6,000 May 1, '20-'21

LIBRARY BONDS—
4s, M&N, $12,000..May 1, 1907-18
Total debt Feb., 1906... $249,000
Tax valuation, real.....11,250,270
Tax valuation, personal.1,632,000
Total valuation 1905...12,882,270
Tax rate (per $1,000) 1905..$16·80
Population in 1900 was.....13,244
Population in 1905 14,492

LAWRENCE—{BARRY T. O'CONNELL, Treasurer. {RICHARD J. SHEA, Auditor.

This city is in Essex County. Incorporated March 21, 1853.

LOANS— When Due.

SCHOOL BONDS—
4s, F&A, $144,000 Aug. 1, 1906, to ($8,000 due yearly) Aug. 1, 1923
3½s, M&S, 20,000..Sept., 1906-10
4s, A&O, 25,000.Oct. 1, 1906-10
4s,'04,F&A, 98,000 c Aug.1,'06-19

MUNICIPAL DEBT BONDS—
4s, J&J,$262,000.....July 1, 1924
4s, J&D, 30,000.....1906-1908
3s, J&J, 36,000. July, 1906-1909
3½s, M&N, 66,000.May 1, 1907-12
3½s, F&A, 76,000 Aug. 1, '06-'13
4s,'04,M&N,180,000 c.Nov.1,06 14

LOANS— When Due.

PUBLIC BUILDING BONDS—
4s, M&N, $3,000.....Nov., 1906
4s, J&D, 7,500.....Dec., 1906
4s, M&S, 11,000.Sept., 1906-1907
3s, M&N, 9,800.Nov. 1, 1906-12

WATER BONDS—
4s, J&J, $477,000....July 1, 1923
4s, A&O, 175,000....Oct. 1, 1923
(Subject to call after Oct. 1, 1913.)

CITY DEBT OF 1896—
4s, M&N, $1,500.....Nov., 1906

SEWER BONDS—
3½s, M&N, $12,500.Nov. 1, 1906-10
4s, M&S, 21,000.Sept., 1906-1912
4s, J&D, 55,000.June, 1906-1925
4s, M&N, 18,000.Nov., 1906-1917
4s, J&D, 33,000....1905 to 1925
4s, A&O, 30,000..April 1, '07-12

FUNDING BONDS—
4s,'06,J&D,$100,000 c Dec.1,'06-'15
Bonded debt Jan. 1,'05. $2,091,500
Floating debt..... 102,322
Total debt Jan. 1, 1905. 2,193,822
Sinking funds..... 157,110
Net debt Jan. 1, 1905.. 2,036,712
Assets oth. than sink. fund. 487,839
Water debt (included).. 752,000
Water sink'g fund (inc.) 72,754
Net water debt (includ.) 679,246
Borrow'g capacity Jan. 1, 1905..... 23,391
Assessed val'at'n, real...38,224,000
Assessed val'ation, per'l 10,011,468
Total valuation 1905...46,235,468
Assessment about ¾ value.
Tax rate (per $1,000) 1905. $16·80
Population in 1905 69,939
Population in 1900 was.....62,559

INTEREST is paid at the Eliot National Bank in Boston and by the City Treasurer.

CITY PROPERTY.—The city owns property valued at $2,588,597 99, including $1,220,890 70 for water works.

LEOMINSTER.—ROBERT L. CARTER, Treas.

This town is in Worcester County.

LOANS— When Due.

WATER WORKS—
4s, A&O, $103,000.....Oct. 1, 1925
4s, A&O, 49,000.....Oct. 1, 1926

MISCELLANEOUS LOANS—
4s, A&O, $10,000.....Oct., 1906
4s, A&O, 6,000.....April, 1907
4s, J&J, 8,500.....July, 1908
6s, Mar., 2,500.....On demand
6s, J&J, 1,000.....On demand
4s, A&O, 20,000.....On demand
...., '06, 125,000.....

TOWN HALL—
4½s, J&J, $13,900...July 1, 1918
4s, M&S { 40,000..Mar., 1914-17; { 10,000..Mar. 1, 1919
4s, M&S, 30,000..Mar., 1920 21
4s, M&S, 11,000...Mar. 1, 1922
4s, J&J, 3,500...Jan. 1, 1913
4s, F&A, 9,300...Feb. 1, 1914

REFUNDING WATER BONDS—
3½s, M&N, $10,000..May 12, 1907
3½s, M&N, 5,000..May 12, 1908
3½s, A&O, 70,000.Aug.27, '09-15

SCHOOL BONDS AND NOTES—
3½s, M&S, $20,000.May, 1909 & '10
3½s, M&S, 8,500....May 1, 1908
3½s,'04,J&J, $10,000.July 1, 1916
4s,'04,J&J, {30,000.Jly.'20-23-24 {10,000.July 1, 1917
3½s,'05,F&A,40,000.Aug.1,'15,'19
Trust funds..... $37,514
Total debt Feb. 1, 1906.. 653,714
Sinking fund..... 55,410
Water debt (included)... 247,000
Water sink. fund (inc.).. 13,045
Tax valuation, real.....8,039,705
Tax valuation, personal.1,336,600
Tot'l valuation in 1905..9,376,305
Total tax (per $1,000), 1905. $19 50
Population in 1905 14,290
Population in 1900 was....12,392

INTEREST on part of town debt is payable at the Boston Safe Deposit & Trust Co.: remainder at office of Treasurer.

LEXINGTON.—G. D. HARRINGTON, Treasurer.

This town is in Middlesex County.

LOANS— When Due.

WATER WORKS BONDS—
4s, M&N, $110,000.....1906-1916
($10,000 due yearly on Nov. 1.)
4g, J&J, $1,000, g.... July 1, 1906
4s, ..., 2,000 g..Jan., 1907-1908
4s, M&N, g.10,000....Nov. 1, 1921

REFUNDING WATER—
4s, ..., $10,000 g....Nov. 1, 1917
4s, ..., 10,000.....Nov. 1, 1918
4s, ..., 10,000 .... Nov. 1, 1919
4s, g., M&N, 10,000..Nov. 1, 1920
4s, g., M&N, 10,000..Nov. 1, 1922

DEBT OF TOWN—Jan. 1, 1906—
Water debt..... $262,800
School debt..... 55,850
Temporary debt 67,000
Total debt Jan. 1, 1906. 385,650
Tax valuation, real..... 4,999,030
Tax valuation, personal 958,640
Tax valuation 1905..... 5,957,670
Assessment same as actual value.
Tax per $1,000 1905.....$20·40
Population in 1900 was.....3,831
Population in 1905.....4,530

LOWELL—{ANDREW G. STILES, Treasurer. {CHARLES D. PAIGE, Auditor.

This city is in Middlesex County. Incorporated April 1, 1836.

LOANS— When Due.

BRIDGES—
4s, M&N, $2,020.....1906 to 1907
($1,010 yearly on Nov. 24.)
4s, J&D, $10,500..Dec., 1906-1908
4s, J&J, 7,500..July, 1906-1908
3½s, F&A, 7,500....1906 to 1908
($2,500 yearly on Aug. 6.)
4s, J&J, $4,800.....July, 1906-09

C. H. & M. BUILDING—
4s, A&O, $450,000....Oct. 1, 1920

CHARITABLE BEQUESTS—
6s, semi-an., $36,000....Perpetual

SCHOOLS—
4s, A&O, $150,000....April 1, 1921
4s, J & J, 200,000.....July 1, 1926
4s, F&A, 9,000.....1906 to 1907
($4,500 due yearly on Aug. 10.
3½s, A&O, $48,000.April, 1907-10

STATE AID—SPANISH WAR—
4s, F&A, $1,560...Aug., 1906-1908

SEWER BONDS—
4s, M&N, $3,000.....1906 to 1907
($1,500 due yearly on Nov. 8.)
4s, M&N, $7,500....May 11, 1907
4s, M&S, 9,000.Sept. 22, 1906-08
4s, J&D, 4,000....Dec., 1906-09
4s, J&D, 12,000.June, 1906 to '09
3½s, F&A, 12,000..Aug. 9, 1907-'09
3½s, F&A, 2,400. Feb 1, 1907-'10
3½s, A&O, 15,400..Apr 21, 1907-'10
4s, F&A, 15,000..Aug. 6, 1906-'10
3½s, A&O, 15,000..Oct 31, 1906-'10
3½s, M&N, 4,350.May 4, 1907-'11

PAVING LOANS—
3½s, M&N, $4,800....May, 1907-10

MISCELLANEOUS—
4s, M&N, $5,000..Nov. 18, 1906
4s, M&N, 20,000..May, 1907-08
4s, M&N, 30,000..Nov., 1906-08
4s, J&D, 28,600..Dec., 1903-08
3½s, M&S, 10,500..Mar., 1907-09
3½s, M&S, 11,200..Sept., 1906-09
3½s, F&A, 11,800..Aug., 1906-09
4s, J&D, 13,200..June, 1906-09
4s, J&D, 7,000..June, 1906-09
4s, J&D, 5,600..Dec., 1906-09
3⅝s, M&N, 24,400..Nov., 1906-09
4s, M&N, 10,400..Nov., 1906-09
3½s, A&O, 1,400..Apr., 1907-10
3½s, A&O, 1,400..Apr., 1907-10
3½s, A&O, 9,000..Oct., 1906-10
3½s, J&D, 3,750..Dec., 1906-10
3·30s, F&A, 33,000...Aug., 1906-11
3½s, J&J, 35,700...July, 1906-11
3½s, M&N, 18,000...May, 1907-11
3·30s, M&N, 17,940...Nov., 1906-11
3·30s, F&A, 9,000...Aug., 1906-11
3·30s, J&D, 24,000...Dec., 1906-11
3·30s, J&D, 7,200...Dec., 1906-11

PUBLIC BUILDINGS—
4s, M&S, $1,900 r...Sept 19, 1906
4s, A&O, 10,800..Oct., 1906-08
3½s, A&O, 9,200..Apr., 1907-10

WATER WORKS—
4s, M&N, $75,000.Nov. 1, 1911
4s, M&N, 1,000,000.Nov. 1, 1920
4s, F&A, 25,000.1906 to 1910
($5,000 due yearly on Aug. 7.)
4s, M&N, $8,200. Nov. 8, 1906-07

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1906.	Jan. 1, 1905.	Jan. 1, 1901.
City debt	$2,409,908	$2,317,380	$2,408,756
Sinking funds	265,908	244,018	285,709
Net city debt	$2,144,000	$2,409,908	$2,123,047
Water debt	$1,145,700	$1,162,300	$1,183,900
Water sinking fund	437,885	406,430	373,506
Net water debt	$707,815	$755,870	$810,394
Total net debt of city	$2,851,815	$2,829,232	$2,933,441

The city's borrowing capacity on Jan. 1, 1906, was $178,409 13.

CITY PROPERTY.—The city owns real estate and personal property valued at $8,495,921.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

Years—	Assessed Valuation— Real Estate.	Personal.	Total.	Rate of Tax per $1,000.
1905	$57,208,845	$14,423,798	$71,632,643	$20.20
1904	56,773,140	14,840,767	71,613,907	20 00
1903	56,822,710	15,173,143	71,995,853	20·40
1902	56,702,565	15,192,342	71,894,907	19·60
1900	56,007,135	15,489,600	71,496,735	18·80
1890	45,316,150	17,037,462	62,353,612	17·00
1887	41,322,794	15,426,459	56,749,253	15·70

POPULATION.—In 1905 94,845; in 1900 it was 94,969; in 1890 it was 77,696.

LYNN.—{AUSTIN H. EDWARDS, Auditor. {H. S. FRENCH, Treasurer.

This city is in Essex County. Lynn pays to the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity. Incorporated as a city April 10, 1850.

LOANS— *When Due*

FIRE DEPARTMENT—
4s, A&O, $10,500, r...Apr. 1, 1908
4s, A&O, *10,000, r...Apr. 1, 1916
4s, A&O, 9,000, r....Oct. 1, 1913
4s, J&D, 24,000, r..Dec. 1, 1906-13
4s, J&D, 6,000 r....Dec. 1, 1913
3½s, '05, 13,900.....

MUNICIPAL LOAN—
4s, A&O, $72,000, r..Oct. 1, 1906
4s, J&J, 60,000, r. July 1, 1907
4s, A&O, 56,000, r... Oct 1, 1907
4s, A&O, 6,000, r..Apr. 1, 1908
4s, M&S, 3,000, r. Sept, 1, 1908
4s, A&O, 35,500, r...Oct. 1, 1908
4s, J&J, 8,000, r.. Jan. 1, 1907
4s, A&O, 61,000, r..Apr. 1, 1909
4s, A&O, *30,000, r.. Jan. 1, 1919
4s, A&O, 121,000, r..Apr 1, 1910
4s, J&D, 7,000 r....Dec. 1, 1906
4s, J&D, 16,000 r...Dec. 1, '07-08
4s, M&N, 5,000 r....May 1, 1914
4s, M&N, {42,000 r..May 1, '07-13 {9,500 r...May 1, 1914
3½s, A&O, 56,500, r..Apr. 1, 1911
3½s, J&D, 22,500 r...Dec. 1, 1911
3½s, A&O, 56,000 r..Apr. 1, 1912
3½s, A&O, *3,000 r..Oct. 1, 1912
3½s, J&D, 26,000 r..Dec. 1, 1912
3½s, A&O, 55,000 r..Apr. 1, 1913
3½s, M&S, 5,000 r.....Sept. 1, '14
3½s, '05, 84,000 r.....

PARK LOAN—
4s, J&J, $30,000, c...July 1, 1919
4s, A&O, 6,000, r...Oct. 1, 1919
4s, A&O, 20,000, r...Apr. 1, 1920
4s, A&O, 5,000, r...Oct. 1, 1920
4s, M&N, 5,000 r.....May 1, 1914
3½s, A&O, 12,000, r...Apr. 1, 1912
3½s, J&J, *23,000, r..July 1, 1912

SCHOOL HOUSE LOAN—
4s, A&O, *$60,000, r....Apr. 1, 1909
4s, A&O, *50,000, r....Oct. 1, 1910
4s, A&O, *140,000, c&r. Apr. 1, 1911
4s, J&J, 5,500, r ...Jan. 1, 1908
4s, J&J, *35,000, r ..Jan. 1, 1918
4s, A&O, 25,000, r ..Apr. 1, 1918
4s, F&A, 3,000 r.....Feb. 1, 1909
4s, M&S, 3,000 r Sept. 1, 1908
3½s, J&J, 30,000, r..Jan. 1, 1913

SEWER LOAN—
4s, J&J, $100,000, r...July 1, 1906
4s, M&N, 20,000, r...Nov. 1, 1906
4s, M&S, 10,000, r...Sept. 1, 1907
4s, M&N, 10,000, r...Nov. 1, 1907
4s, F&A, 10,000, r...Aug. 1, 1908
4s, M&S, 10,000, r...Sept. 1, 1908
4s, M&N, 10,000, r...Nov. 1, 1908
4s, J&J, 10,000, r...Jan. 1, 1909
4s, A&O, *100,000r...Apr. 1, 1909
4s, J&J, 35,000, r...July 1, 1910

SEWER LOAN.—(Con.)—
4s, A&O, $10,000, r...Oct. 1, 1910
4s, J&J, 10,000, r...Jan. 1, 1911
4s, A&O, 50,000, r...Apr. 1, 1911
4s, J&J, 35,000, r...July 1, 1911
4s, A&O, 20,000, r...Apr. 1, 1912
4s, J&J, 20,000, r...July 1, 1912
4s, J&J, 50,000, r...Jan. 1, 1913
4s, J&J, 25,000, r..Jan. 1, 1914
4s, A&O, * 40,000, r....Apr. 1, 1916
4s, A&O, 20,000, r..Apr. 1, 1908
4s, J&J, 20,000, r...July 1, 1915
4s, A&O, *100,000, r...Apr. 1, 1927

STREET IMPROVEMENT—
4s, A&O, $35,000, r..Apr. 1, 1908
4s, A&O,* 125,000, r..Apr. 1, 1920
4s, A&O,* 25,000, r..Oct. 1, 1921
3½s, '03, 125,000 r 1935

PUBLIC LIBRARY LOAN—
4s, A&O, *$35,000., r..Apr. 1, 1917

WATER LOAN—
4s, M&N, $20,000, r..Nov. 1, 1913
4s, M&S, 50,000, r.Mar. 15, 1914
4s, J&D, 20,000, r..Dec. 1, 1914
4s, M&S, 10,000, r..Sept. 1, 1916
4s, A&O, 9,000, r..Oct. 1, 1916
4s, J&J, 7,500, r..July 1, 1917
4s, F&A, 5,000, r..Aug. 1, 1917
4s, A&O, 2,000, r..Oct. 1, 1917
4s, M&N, 6,500, r..Nov 1, 1917
4s, A&O, 15,000, r..Apr. 1, 1918
4s, J&D, 10,000, r..June 1, 1918
4s, J&J, 85,000, c&r. July 1, 1918
4s, A&O, 100,000, c&r. Apr. 1, 1919
4s, J&J, 75,000, r..July 1, 1919
4s, J&J, 35,000, r..Jan. 1, 1920
4s, A&O, 150,000, r..Apr. 1, 1920
4s, A&O, 50,000, r..Apr. 1, 1921
4s, A&O, 25,000, r..Oct. 1, 1921
4s, J&J, 50,000, r..Jan. 1, 1922
4s, J&J, 25,000, r..July 1, 1922
4s, A&O, 40,000, r..Apr. 1, 1923
4s, J&J, 165,000, r .July 1, 1925
4s, J&J, 50,000. r .July 1, 1926
4s, J&J, 25,000, r ..July 1, 1927
4s, J&J, 25,000, r .July 1, 1928
4s, A&O, 10,000, r ..Oct. 1, 1928
4s, J&J, 25,000, r .July 1, 1929
4s, J&J, 25,000, r .Jan. 1, 1930
4s, A&O, 25,000 r...Oct. 1, 1930
3¾s, M&N, 31,000, r...Nov. 1, 1913
3¾s, J&D, 6,000, r..Dec. 1, 1915
3½s, A&O, 2,000, r..Apr. 1, 1916
3½s, M&N, 24,500, r..May 1, 1916
3½s, J&D, 3,500, r..June 1, 1917
3½s, F&A, 6,500, r..Feb. 1, 1917
3½s, A&O, 100,000 r..Oct. 1, 1909
3½s, J&J, 25,000, r..July. 1, 1931
3½s, J&J, 75,000, r...Jan. 1, 1932
3½s, A&O, 325,000, r..Apr. 1, 1932
3½s, 1905, 60,000 r 1906-11

* The loans marked thus (*) in the above table are authorized by special Acts of Legislature in excess of the city's legal debt limit. The total amount of outstanding bonds thus authorized is $776,000.

PAR VALUE OF BONDS.—The bonds are $500 to $2,500 each.

INTEREST—WHERE PAYABLE.—Coupons are payable at the Bank of the Republic, Boston, or at the City Treasurer's office, Lynn; other interest is payable by City Treasurer only.

CITY PROPERTY AND WATER WORKS.—The city property, consisting of real estate, school buildings and public parks, amounts to $2,597,175. Total cost of water works to Jan. 1, 1905, $2,900,890.

TOTAL DEBT, ETC.—

	Dec. 19, '05.	Dec. 19, '04.	Dec. 19, '03.
Funded debt (excl. of water)	$2,566,500	$2,444,650	$2,562,150
Sinking funds	903,505	910,336	963,307
Net debt	$1,662,995	$1,534,314	$1,598,843
Water debt (additional)	$1,798,500	$2,160,000	$2,167,300
Water works sinking fund	340,008	715,586	655,307
Net water debt	$1,458,492	$1,444,414	$1,511,993
Total net municipal debt	$3,121,487	$2,978,728	$3,110,836

The funded debt as given above for Dec. 19, 1905, includes loans to the amount of $901,000 in excess of debt limit and issued under authority of special acts of Legislature; sinking fund, special debts, $405,518. Temporary loans, amounting to $590,000, are not included in totals. Borrowing capacity Dec. 19, 1905, $175,567 77.

ASSESSED VALUATION.—Assessed valuation and tax rate, real estate being taken "at about three-fourth cash value," have been:

Years—	Assessed Valuation— Real	Personal	Total.	Rate of Tax per $1,000.
1905	$46,130,000	$10,027,073	$56,157,073	$18·40
1904	44,911,400	10,432,502	55,343,902	18·00
1902	43,132,760	9,626,721	52,759,481	18·00
1900	42,364,060	9,291,126	51,655,186	18·00
1890	29,390,332	11,340,046	40,730,378	15·00
1880	17,913,543	5,470,192	23,383,735	17·60
1870	14,277,212	6,649,903	20,927,115	17·20
1860	6,291,460	3,357,605	9,649,065	8·80
1850	3,160,515	1,674,328	4,834,843	9·00

POPULATION.—In 1905 was 77,025; in 1900 it was 68,513; in 1890, 55,727; in 1880, 38,274.

MALDEN.—{CHARLES G. WARREN, Mayor. {FREDERICK W. EATON, Auditor.

This city is in Middlesex County, and was incorporated Mar. 31, 1881.

LOANS— *When Due.*

FIRE DEPARTMENT—
4s, A&O, $5,400. .....April, 1907
($600 due yearly) to April 1, 1915
3½s, J&J, $14,000. July 1, '06-'19
3½s, J&J, 3,000. July 1, 1920-22
4s, A&O 2,000 April 1 1907-08

PUBLIC PARKS—
4s, J&J, $80,000 .....July 3, 1944
4s, J&J, 10,000.....July 3, 1945
4s, J&J, 10,000.....July 3, 1947
4s, J&J, 20,000.....July 3, 1924
3½s, J&J, 12,000.....July 1, 1926
3½s, '04, J&J, 18,000..July 1, 1929

LOANS— *When Due.*

SCHOOL HOUSE LOANS—
4s, M&N, $45,000 ...Nov. 1, 1906
($5,000 due yearly) to Nov. 1, 1914
4s, J&J, $17,500....July 1, 1906
($1,750 due yearly) to July 1, 1914
4s, J&D, 18,500.. June 1, 1906-15
4s, F&A, 36,000...Aug., 1906-1915
4s, F&A, 1,000 .Aug. 1, 1917
3½s, F&A, 8,500. Aug. 1, 1911-08
3½s, F&A, 45,000 Aug 1, 1906-25
3½s, J&J, 2,000..July 1, 1906-07
3½s, M&N, 7,000. Nov. 1, 1906-12
3½s, A&O, 2,000..Oct. 1, 1906-07

MISCELLANEOUS LOANS—
3½s, ...$2,000. Feb. 15, 1907-08
3½s, J&J, 1,000 ....Jan. 1, 1907
3½s, J&J, 1,000..... July 1, 1906
3½s J&J, 5,000...July 1, 1906-10

HOSPITAL BONDS—
3½s, '05, J&D, $14,000. Dec. 1, '06-19
3½s, J&D, 5,000 Dec. 1, 1920-24

STREET LOANS—
4s, J&J, $2,000. .....July 1, 1906
4s, J&J, 2,000.....July 1, 1906
($1,000 annually) to July 1, 1907
4s, J&J, $3,000. June 1, 1906-1908
3½s, J&D 4,000 June, 1906 to 1909
3½s, J&J, 5,000....July, 1906-10
3½s, J&J, 6,000....July, 1906-11
3½s, J&J, 1,000.....July, 1906
3½s, J&J, 3,000 ...July, 1906-08
3½s, J&J, 5,000.. July 1, 1906-10
3½s, J&J, 6,000.. July 1, 1906-08
3½s, J&J, 3,000...July 1, 1906-08
3½s, '04, J&J, 9,000 July 1, '06-14
3½s, J&J, 3,000...July 1 1906 08

INTEREST is payable in Boston

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1906.	Jan. 1, 1905.	Jan. 1, 1904.	Jan. 1, 1903.
Total debt	$1,778,500	$1,740,700	$1,693,900	$1,688,225
Sinking fund, etc	530,722	522,032	396,870	350,338
Net debt	$1,247,778	$1,218,668	$1,297,030	$1,337,887
Water debt (includ'd)	$663,000	$663,000	$640,000	$615,000
Water sinking fund	$329,706	$339,900	$235,173	$203,437

CITY PROPERTY.—The city owns property valued at $1,657,782, not including the water works, which cost $1,190,316.

ASSESSED VALUATION.—Assessment about actual value.

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000
1905	$25,128,200	$7,196,600	$32,324,800	$17·20
1904	24,815,900	7,447,060	32,262,960	16·50
1900	23,984,700	3,302,840	27,287,540	16·70
1890	15,165,800	2,172,650	17,338,450	15·10

POPULATION.—In 1905 was 37,990; in 1900 it was 33,664; in 1890 it was 23,031; in 1880 it was 12,017.

MANCHESTER.—EDWIN P. STANLEY, Treas.

This town is in Essex County. Incorporated 1645.

LOANS— *When Due.*

PARK BONDS—
3½s g., F&A, $20,000 r. Feb. 1, '07-08

WATER BONDS—
4s, M&N, $66,000 c. Nov., 1906 to '16

SCHOOL NOTES—
..., '05 ....$20,000..Nov. 24, '06-'07
..., '05.... 10,000...Jan. 19, 1908
Bond. debt Apr. 1, 1906..$130,000

Tax valuation, real.....$6,667,794
Tax valuation, personal 4,259,598
Total valuation, 1905...10,927,392
Tax rate (per $1,000) 1905..$8·30
Assessment is about actual value.
Population in 1905.....2,618
Population in 1900.....2,522
Interest payable at Old Colony Trust Co., Boston.

MARBLEHEAD.—EVERETT PAINE, Treasurer.

This town is in Essex County.

LOANS— *When Due.*

REFUNDING BONDS—
4s, A&O, $2,000 c.....Oct. 1, 1906

TOWN NOTES—
4s, ..., $1,500 c.....On demand
3½s, J&J, 2,000 c.....Jan., 1907

ELECTRIC-LIGHT BONDS—
4s, J&J, $50,000 c .. July 1, 1924

WATER BONDS—
4s, M&N, $42,500c..Nov., 1906-18
4s, M&N, 18,500c..May, 1906-19
4s, J&J, 20,500c..Jan., '07 to '20
4s, J&J, 47,500c. July, '05 to '21
4s, J&D, 22,000c. Dec., 1906 to '23

School b'nds, 3½s, $34,000 c. '06-'23
Bonded debt Apr. 1, '06. 239,000
Floating debt..... 3,500
Total debt Apr. 1, 1906.. 242,500
Sinking fund. 11,670
Net debt Apr. 1, 1906... 230,830
Water debt (included)... 151,000
Assess'd val'n, real 6,223,250
Assess'd val'n, personal 970,075
Total valuation 1905 ...7,193,325
Assessment about actual value.
Tax rate (per $1,000) 1905 $17·00
Population in 1900 was.....7,582
Population in 1905 was.....7,209

INTEREST on the electric-light and water-works bonds is payable at Boston; on the refunding bonds at Boston and Marblehead; on town notes at Marblehead.

MARLBOROUGH.—{CHAS F. ROBINSON, Treas. {WM. A. DUDLEY, Auditor.

This place is in Middlesex Co.; incorporated May 23, 1890.

LOANS— *When Due.*

GENERAL LOANS—
4s, J&D, $50,000.....June 1, 1915
4s, M&S, 6,400 ..Mar., 1907-'10

CITY HALL BONDS—
4s, J&J, {$8,000 c. July 1, 1907-10 {42,00 c. July 1, 1911-24
1905.
4s, J&J, 16,000c.....1907-1922

WATER BONDS—
4s, M&S, $125,000c...Sept. 1, 1912
4s, M&S, 75,000c....Sept. 1, 1913
4s, M&S, 30,000c....Sept. 1, 1921
4s, F&A, 150,000c....Aug. 1, 1922
4s, M&S, 70,000c....Sept. 1, 1924
4s, J&J, 49,000c....July 1, 1926
4s, M&N, 20,000c....May 1, 1930

SCHOOL NOTES—
4s, J&J, $38,000c....1906 to 1917
($3,000 annually to 1912, and $4,000 annually 1913 to 1917.)

SEWER BONDS—
4s, A&O, $125,000c...Apr. 1, 1911
4s, J&J, 100,000c...July 1, 1911
4s, M&S, 30,000c...Sept. 1, 1914
4s, J&J, 20,000c...July 1, 1918
4s, '04, J&J. 12,000, c July 1, 1929
Trust funds, on demand...$12,456
Total debt Jan. 1, 1905.. 995,956
Sinking funds..... 401,922
Net debt Jan. 1, 1906.. 594,034
Water debt (included)... 519,000
Tax valuation, real.....7,992,546
Tax valuation, personal. 1,732,977
Total valuation 1905....9,725,523
Tax rate (per $1,000) 1905. $19·30
Assessment is 7-10 actual value.
Population in 1900 13,609
Population in 1905.....14,072

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston. WATER WORKS are self-supporting and the value of the city property is $1,384,068 73.

MEDFORD.—{MICHAEL F. DWYER, Mayor. {PARKER R. LITCHFIELD, Treasurer.

This city is in Middlesex County. Incorporated May 31, 1892.

LOANS— *When Due.*

PUBLIC BUILDING BONDS—
4s, J&J, $45,000.....July 1, 1913
4s, M&N, 56,000.....Nov. 1, 1914
4s, J&J, 4,000.....July 1, 1907
4s, J&J, 21,000.....July 1, 1908
4s, J&J, 26,000.....July 1, 1909
4s, J&J, 26,000.....July 1, 1911
4s, J&J, 26,000.....July 1, 1912
4s, J&J, 18,000.....July 1, 1915
4s, F&A, 90,000.....Aug. 1, 1918
4s, M&S, 35,000.....Mar. 1, 1919

BRICK SIDEWALKS—
4s, J&J, $1,000.....July 1, 1906
4s, J&J, 4,000.....July 1, 1906
($2,000 annually) to July 1, 1907
3½s, J&J, $2,000....July, 1906-07
3½s, J&J, 3,000....July, 1906-08
3½s, J&J. 1,000..... July 1, 1906
3½s, '04, J&J, 1,000.. July 1, 1906

SEWERAGE—
4s, M&N, $50,000.....May 2, 1922
4s, M&N, 100,000....May 2, 1923
4s, M&N, 200,000....May 2, 1924
4s, M&N, 150,000....May 2, 1925
4s, M&N, 100,000....May 2, 1926
3½s, M&N, 10,000.. May 2, 1933
3½s, '04, M&N, 10,000..May 2, '34
3½s, 05, M&N, 10,000, May 2, 1935

DRAINAGE BONDS—
3½s, ..., $4,000. June, 1906 to '09
3½s, J&J, 15,000.....July 1, 1932
3½s, '04, J&J, 20,000. July 1, 1934

WATER CONSTRUCTION—
4s, J&J, $95,000.....July 1, 1907
4s, J&J, 100,000.....July 1, 1908
4s, J&J, 120,000.....July 1, 1910
4s, J&J, 30,000.....July 1, 1912
4s, J&J, 68,000.....July 1, 1913
4s, J&J, 42,000.....Jan. 1, 1914
4s, J&J, 10,000.....Jan. 1, 1915
4s, J&J, 19,000.....Jan. 1, 1918
4s, J&J, 15,000.....July 1, 1916
4s, J&J, 36,000.....July 1, 1919
3½s, J&J, 15,000.....July 2, 1920
3½s, J&J, 15,000.....July 1, 1911
3½s, J&J, 25,000.....July 1, 1922
3½s, J&J, 25,000. ...July 1, 1923
3½s, '04, J&J, 23,000 July 1, 1924
3½s '05, J&J, 25,000..July 1, 1925

PLAY-GROUND BONDS—
4s, J&D, $14,000.....Dec. 1, 1914
4s, M&N, 9,000.....May 1, 1932

STABLE BONDS—
4s, '04, J&D, $15,000 c. June 1, '24

MUNICIPAL LOAN BONDS—
4s, M&N, $200,000...May 1, 1917
4s, J&J, 100,000...Jan. 1, 1918

PARK BONDS—
4s, F&A, $50,000.....Feb. 1, 1930
4s, J&J, 20,000.....July 1, 1932
4s, M&N, 27,000.. Nov. 1, 1932

LOANS— *When Due.*

SEWER BONDS—
4s, J&J, $12,000.....July 1, 1906
4s, A&O, 10,000.....Oct. 1, 1906
4s, J&J, 12,000.....July 1, 1907
4s, J&J, 10,000.....July 1, 1915
4s, A&O, 10,000.....Oct. 1, 1915
4s, F&A, 80,000..Aug. 1, 1916-19
4s, F&A, 75,000..Aug. 1, 1920-22
4s, F&A, 30,000.....Aug, 1, 1923
4s, J&J, 10,000.....July 1, 1924
4s, A&O, 10,000.....Oct. 1, 1924
4s, J&J, 20,000.....July 1, 1925
4s, J&J, 41,000.....July 1, 1926

NOTES—
4s, ...$45,000..Dec. 15, 1908
4s, ... 18,000.. Oct. 16, 1909
3½s, ... 24,500...Dec. 1, 1910
4s, ... 18,000 .Jan. 1, 1913
4s, ... 17,500 July 15, 1913
4s, ... 4,000 Dec. 1, 1913
4s, ... 15,000.. Jan. 1, 1923
4s, ... 15,000... Jan. 1, 1924
4s, ... 3,450 .Dec. 1, 1913
4s, ... 36,000. Dec. 1, 1914
4s, ... 3,650...Jan. 1, 1915
4s, ... 8,000...Jan 1, 1925
4s, ... 33,643....July 1, 1915
4s, ... 18,000....Dec. 1, 1915
4s, ... 16,000....Dec. 1, 1925
4s, ... 7,500....Jan. 1, 1916
4s, ... 4,742.....1906-1907

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to $11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness.

INTEREST on bonds is paid at the Nat. Bank of the Republic of Boston. All notes and interest on same are paid by City Treasury.

MELROSE.—{CHARLES J. BURTON, Mayor. EDWIN C. GOULD, Auditor.

This city is in Middlesex County. Incorporated Jan. 1, 1900.

LOANS— *When Due.*

SEWER BONDS—
4s, J&D, $100,000...June 1, 1924
4s, J&D, 100,000...June 1, 1925
4s, J&J, 50,000...July 1, 1926
4s, J&D, 25,000...June 1, 1907
4s, J&D, 25,000...June 1, 1912
4s, J&D, 50,000...June 1, 1917
4s, J&J, 10,000....July 1, 1935

WATER WORKS—
4s, M&N, $50,000.....May 1, 1907
4s, M&N, 25,000.....May 1, 1912
4s, M&S, 37,000.....Sept. 1, 1912
4s, A&O, 50,000.....Oct. 1, 1913
4s, M&S, 33,000.....Mar. 1, 1918
4s, J&J, 38,000.....July 1, 1925

SURFACE DRAINAGE BONDS—
4s, J&J, $60,000... July 15, 1932

PARK NOTES—
4s, M&N, $2,000...May 15, '07-'08
4s, M&N, 6,000.... May 15, 1909

DRAINAGE NOTES—
3½s, A&O, $2,000....Oct. 30, 1906

SCHOOL BONDS—
4s, F&A, $200,000...Feb. 24, 1916

CITY HALL (renewal)—
4s, M&S, $45,000.....Sept. 1, 1912
Municipal Notes $18,784·13. 1 year
Perm'nt Notes 39,357·34. 1 to 3 yrs
Bonded debt Feb. 1, '06. $900,000
Sinking fund assets..... 452,841
Net debt Feb. 1, 1906.... 447,159
Total value city prop'ty. 1,760,838
Tax valuation, real..... 13,865,950
Tax valuation, personal. 1,463,745
Tax valuation 1905.... 15,329,695
Total tax (per 1,000) 1905. $18·00
Assessment same as actual value.
Population in 1890 was 8,519
Population in 1900 was 12,962
Population in 1905 14,294

INTEREST is payable at the Shoe & Leather Nat. Bank, the Eliot National Bank of Boston and the Melrose National Bank of Melrose.

MERRIMAC.—JAMES C. PEASE Treas.

This town is in Essex County.

LOANS— *When due.*

WATER BONDS—
4s,'04, J&J, $34,000 c. July 15, '09-32

ELECTRIC LIGHT BONDS—
4s, J&J, $10,000 c. July 15, 1906-26

Bonded debt Apr, 1906...$94,500
Assessed valuation 1905. 1,204,832
Tax rate (per M.) 1905... 23·00
Population, 1900..... 2,131
Population, 1890..... 2,633

INTEREST payable at First National Bank, Boston.

METHUEN.—JOSEPH S. HOWE, Town Clerk.

This town is in Essex County.

LOANS— *When Due.*

WATER BONDS—
4s, M&N, $100,000 c..May 1, 1924
4s, F&A, 47,500 c... 1905-1924
4s, A&O, 25,000 c Oct. 1, 1925
4s, F&A, 25,000 c..Feb. 1, 1928
4s, J&D, 25,000 c. Dec. 1, 1930

SCHOOL HOUSE NOTES—
4s, F&A, $18,800..... 1906-1908
3½s, J&D, 5,000..... .1921
4s, J&J, 3,500.....Jan. 1, 1925
4s, M&S, 5,000.....Mar. 1, 1925

SEWER LOAN—
4s, J&D, $20,000 1911
4s, M&N, 10,000. Apr. 30, 1912
3½s, J&J, 10,000 ..July 1, 1907
3½s, J&J, 25,000 .July 1, 1932
3½s, J&J, 2,500....Jan. 1, 1914

ENGINE HOUSE NOTES—
4s, F&A, $15,000....Aug. 1, 1909

TOWN NOTES—
6s, ..., $9,478 76. On demand
4s, J&D, 6,309 40. On demand
4s, F&A, 4,500 00 1908
Bonded debt April, 1906..$222,500
Note debt..... 135,088
Total debt April, 1906... 357,588
Sinking fund..... 61,090
Net debt April, 1906 296,498
Tax valuation, real..... 4,289,940
Tax valuation, personal. 888,217
Total valuation 1905.....5,178,157
Assessment about ¾ actual value.
Total tax (per $1,000) 1905. $19·30
Population in 1900 was.....7,512
Population in 1905 8,678
Population in 1906 (est.) 8,700

INTEREST on the bonds is payable at Boston; on the town notes, at the Treasurer's office.

MIDDLEBOROUGH.—A. H. EATON, Treas.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleborough are distinct organizations. Incorporated in 1669.

LOANS— *When Due.*

LIGHT BONDS—
4s, M&N, $5,000 c ..Nov. 1, 1906
4s, M&N, 1,200 c..Nov. 1, 1915
4s, M&N, 58,500 c .Nov. 1, '06-23

RAILROAD LOAN—
4s, M&N, $20,000 c. Nov. 1, 1918
($5,000 due yearly) to Nov. 1, 1921

GEN'L IMPROVEMENT LOAN—
4s, M&N, $3,800 c....Nov. 1, 1915
4s, ... 5,000 c..... On demand

SEWER LOAN—
4s, M&N, $35,000 c...Nov. 1, 1907
($5,000 due yearly) to Nov. 1, 1913

WATER BONDS (FIRE DISTRICT)—
4s, M&N, $43,650 c ..1908 to 1923

SCHOOL LOAN—
4s, M&N, $5,000 c...Nov. 1, 1914
4s, J&D, 2,000 c ..Dec. 12, 1912
4s, M&S. 250 c.....Sept. 8, 1913
Int. paid by Middleboro Sav. Bank.
Town debt Jan. 1, 1906. $144,300
Fire dist. debt April, '06. 42,500
Fire dist. sinking fund.. 28,556
Assessed valuat'n, real. 3,391,607
Assessed valuat'n, pers'l 899,647
Total valuation, 1905...4,291,254
Tax rate (per $1,000) 1905 $18 00
Population in 1900 was.....6,885
Population in 1905.....6,888

Interest on light bonds is payable in Boston; on railroad loan in Salem; on water loan in New Bedford; on other loans in Middleborough.

MIDDLESEX CO.—J. O. HAYDEN, Treasurer.

County seats are Lowell and Cambridge. Incorporated 1643.

LOANS— *When Due.*

BUILDING BONDS—
4s, J&D, $90,000. Dec. 1, 1906-14
4s, J&D, 170,000.....1907-1924
4s, J&D, 200,000....Dec. 1, 1906
($20,000 due yearly) to Dec. 1, '15.
4s, J&D, $110,000. Dec., 1916 to '21

TRUANT SCHOOL NOTES—
4s, J&D, $25,000....Dec. 1, '06-10

COURT HOUSE BONDS—
4s, J&D, $100,000 ...1923 to 1932
($10,000 yearly on Dec. 1.)
Notes. 3½s, $50,000..Dec. 21, 1906
Total debt Jan. 1, 1906. $745,000
Tax valuation 1905...570,177,989
Population in 1900 was...565,696
Population in 1890 was...431,167
Population in 1905 607,938

INTEREST is all payable at the Beacon Trust Company, Boston.

MILFORD.—CLIFFORD A. COOK, Treasurer.

This city is in Worcester Co. Property assessed about actual value.

LOANS— *When Due.*

TOWN HALL LOAN—
3½s g. M&N, $12,500. Nov., '06-10
3½s, c. M&S, 7,500. Sept. 15, '06-10

REFUNDING (gold notes)—
4s, g. F&A10, $12,500 .1906 to '07
($6,250 annually.)

SCHOOL—
3½s, g. M&N, $60,000...Nov., '08-19

SCHOOL—(Con.)
3½s, g F&A, $2,000. Sept. 15, '06-07
3¾s, g. M&N, 20,000. Nov. 10, '06-15
3¾s, g. M&N, 2,400. Nov. 10, 1916
Bonded debt Feb. 1, 1906. $119,400
Tax valuation 1905.....6,380,612
Total tax (per $1,000) 1905. $19·00
Population in 1900 was.....11,376
Population in 1905 12,105

INTEREST is payable at the Milford Savings Bank.

MILTON.—J PORTER HOLMES, Treasurer.

This town is in Norfolk County.

LOANS *When Due.*

BUILDING BONDS—
4s, 1906 {$4,000..Apr. 1, 1907-08
A&O, { 12,000..Apr. 1, 1909-16

SEWER BONDS—
4s, '04, J&J, $9,000 r July 1, '06-14

WATER BONDS
3½s, F&A {$132,000 c Aug. 1, '06-17
{ 150,000 c Aug. 1, '18-32

Bond. debt Apr. 1, 1906..$403,500
Ass'd valuation, real.. 10,640,172
Ass'd valuation, pers'l 11,122,760
Total valuation, 1905. 21,762,932
Tax rate (per M.) 1905 12·80
Population, 1900.....6,579
Population, 1890.....4,278
Population in 1905.....7,051

INTEREST is payable at First National Bank, Boston.

MONSON.—T. L. CUSHMAN, Treasurer.

This town is in Hampden County.

LOANS— *When Due.*

WATER-WORKS BONDS—
4s, M&S, $12,000 c.. 1906-1911
($2,000 yearly on Sept. 1.)
4s, M&S, $33,000 c.....1912-1922
($3,000 yearly on Sept. 1)

Bonded debt Apr., 1906...$45,000
Total valuation 1905....1,698,168
Assessment at "fair cash value."
Tax rate (per $1,000) 1905..$16·20
Population in 1905.....4,343
Population in 1900.....3,402

INTEREST payable at Monson National Bank.

NATICK.—EDWARD CLARK, Treasurer.

This town is in Middlesex County. Incorporated Feb. 19, 1781.

LOANS— *When Due.*

SEWER NOTES—
4s, F&A, $10,000. Aug. 8, 1927
3½s, J&J, 2,665 ..Jan. 1, 1930
3½s, J&J, 1,500..Jan. 31, 1931
3½s, J&J, 3,500 ....Jan., 1932
3½s, J&J, 7,000 .July, 1932
3½s, J&J, 8,000 .Jan 30, 1934
4s, J&J, 5,000..Jan. 31, 1930
3½s, J&J, 3,000..Jan. 31, 1936

GRADE-CROSSING NOTES—
4s, J&J, $7,000. Dec 30, 1907 08
4s, J&J, 5,000 .. Jan. 8, 1910
3½s, J&J, 6,000...Jan. 25, 1911
3½s J&J, 4,000...Jan 29, 1912
3 4-5s, J&D, 4,000...Dec. 31, 1912
3½s, J&J, 5,000. Jan. 31, 1914
3½s. J&J, 3,500 ..Jan. 31, 1915

WATER NOTES—
4s, F&A, $5,000.....Feb. 1, 1907
4s, F&A, 6,000 ....Feb. 1, 1908
4s, J&J, 6,000.....July 1, 1908
4s, F&A, 4,800.....Feb. 1, 1909
4s, J&J, 1,400...Jan. 30, 1914
3½s, J&J, 500....Jan 31, 1925

SEWER BONDS—
4s, J&J, $200,000. July 1, '15 20-5-6
4s, J&J, 25,000....July 15, 1926

WATER BONDS—
3½s, A&O, $60,000. Oct. 1, 1910-21
3½s, A&O, 58,000. Oct 1, 1922-28
3½s, A&O, 9,000.. Oct. 1, 1929
4½s, J&J. 8,000...Jan. 1, 1930
4s, J&J, 7,000 . Jan. 1, 1931

DEBT FEB. 1, 1906—
Water debt.....$164,000
Sinking fund . 6,223
Net water debt $157,777
Sewer debt ... $255,665
Sinking fund . 19,847
Net sewer debt 245,818
Grade-crossing debt 37,931
Net general debt 126,210

Total net debt of town $567,736
Total valuation 1905. $6,673,225
Total tax per $1,000 1905..$18 80
Population in 1900 was 9,488
Population in 1905 9,609

NEEDHAM.—{CHAS. E. STANWOOD, Treasurer. THOMAS SUTTON. Clerk.

This town is in Norfolk County.

LOANS— *When Due.*

WATER DEBT—
4s, M&S, $177,000 c.....1906-35

SCHOOL BONDS—
4s, J&J, $16,000 c 1906-1916
($1,500 yearly.)
4s. J&J, $23,000 c 1907-1927

TOWN HALL BONDS—
4s, M&S, $46,000 c 1906-22

REFUNDING BONDS—
4s, M&S, $45,000 c.....1930-1935
Bond. debt Apr. 1, 1906..$307,000
Total valuation 1905....4,503,731
Assessment about ½ actual value.
Total tax (per $1,000) 1905. $18·00
Population in 1905 4,284
Population in 1900 was.....4,016
Population in 1890 was.....3,035

INTEREST is payable at Boston Safe Deposit & Trust Co.

NEW BEDFORD.—{THOMAS THOMPSON, Mayor. JAS. H. HATHAWAY. Treas'r.

This city is in Bristol County. Incorporated March 9, 1847.

LOANS— *When due.*

CITY IMPROVEMENT—
6s, A&O, $30,000 c&r. Oct. 1, 1906
($10,000 due yearly) to Oct. 1, 1908
6s, A&O, 12,000 c&r Oct. 1, 1909
6s. A&O, 28,000 r..Oct. 1, 1910
4s, g, M&S, 172,000 r..Mar. 1, 1907
3½s, g. F&A, 62,000 r Feb. 1, 1908
3½s, g. F&A, 108,000 r. Feb. 1, 1909
4s, J&D, 20,000 r. Dec. 5, 1907
3½s, M&S, 170,000 r. Mar. 1, 1912
3½s, F&A, 80,000 r Feb. 1, 1913
4s, J&Dg, 120,000 r .Dec. 1, 1913
4s, g. '05, J&J, 110,000 r. July 1, '15

WHARF BONDS—
4s, g. M&N, $52,000 r. May 1, 1927
4s, g. M&N, 30 000 r. May 1, 1913

SCHOOL & PUBLIC BLDG. BONDS—
4s, g., M&S, $128,000 r. Mar. 1, 1917
3½s, g., F&A, 92,000 r Feb. 1, 1918
3½s, g., F&A, 30,000 r Feb. 1, 1919
3½s, g., J&D, 200,000 r. June 1, 1922
3½s, M&S, 65,000 r. Mar. 1, 1920
3½s, g F&A, 120,000 r. Feb. 1, 1923
4s, g., J&D, 50,000 r. Dec. 1, 1923
4s, g '05, J&D, 40,000. Dec. 1, '06-25
4s, g. '04, J&J, 95,000 r. July 1, '06-24
4s, '05, J&J, 57,000 r. Jan. 1, '06-25
4s, g. '05, J&J, 21,000 r. July 1, 1925

PARK BONDS—
4s, A&O, $100,000 r. Apr. 1, 1942
3½s, J&J, 28,000 r July 1, 1951

HIGH SCHOOL BONDS—
3½s, g. '05, J&J, $100,000 r. Jly 1, '25

SEWER BONDS—
4s, A&O, $35,000 r..Apr. 1, 1908
4s, A&O, 43,000 r..Apr. 1, 1909
4s, A&O, 48,000 r..Apr. 1, 1910
4s, A&O, 57,000 r Apr. 1, 1911
4s, A&O, 100,000 r..Apr. 1, 1912
4s, A&O, 108,000 r..Apr. 1, 1913
4s, A&O, 32,000 r..Apr. 1, 1914
4s, A&O, 58,000 r..Apr. 1, 1925
4s, g., M&S, 69,000 r..Mar. 1, 1927
3½s, A&O, 30,000 r..Oct. 1, 1906
3½s, A&O, 15,000 r..Apr. 1, 1907
3½s, g, F&A, 35,000 r..Feb. 1, 1928
3½s, g, F&A, 33,000 r..Feb. 1, 1929
3½s, M&S, 30,000 r..Mar. 1, 1932
4s, g., J&D 30 000 r...Dec. 1, 1933
4s, g. '05, J&J, 62,000 r July 1, 1935

WATER LOAN—
7s, A&O, $40,000 c Oct. 1, 1906
($10,000 due ye'rly) to Oct. 1, 1909
6s, A&O, $80,000 r .Oct. 1, 1906
($20,000 due ye'rly) to Oct. 1, 1909
4s, A&O, 20,000 r..Apr. 1, 1918
4s, A&O, 120,000 r..Apr. 1, 1924
4s, A&O, 200,000 c..Dec. 15, 1924
4s, g, A&O, 400,000 c. Apr. 1, 1926
4s, g, J&J, 400,000 c. Jan. 1, 1927
4s, g, J&J, 200,000 c. Jan. 1, 1927
3½s, g., J&D, 48,000 r. June 1, 1930

INTEREST on the 7 per cent water bonds is payable at Boston; on all other coupon bonds at the office of the City Treasurer; registered bonds payable by check.

TOTAL DEBT, SINKING FUNDS, ETC.—

	June 22, 1905.	Dec. 10, 1904.	Dec. 6, 1903.	Jan. 1, 1903.
Bonded debt...	$4,138,000	$4,102,000	$3,937,000	$3,903,000
Sinking funds...	1,182,869	1,181,547	1,073,379	1,048,959
Net debt....	$2,955,131	$2,920,453	$2,863,621	$2,854,041
Water debt, incl. above.....	$1,538,000	$1,538,000	$1,568,000	$1,598,000
Park, school and wharf debt incl. above....	$370,000	$210,000	$210,000	$180,000

Water sinking fund on June 22, 1905, was $292,017, and that for parks and wharf, $33,279; both are included above.

The water bonds, the park loan, the school loan of 1904, the high school bonds of 1905 and the wharf bonds are authorized outside of debt limit. Borrowing capacity June 22, 1905, was $193,092.

The municipal sinking fund receives yearly about $100,000 and the water sinking fund $28,000.

CITY PROPERTY.—Value in 1905 was $5,228,788.

ASSESSED VALUATION.—The city's assessed valuation (which is the same as actual value) and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000
1905.....	$40,293,975	$24,055,686	$64,349,661	$19·40
1904.....	39,499,700	24,108,651	63,608,351	19·20
1902.....	37,051,000	25,510,811	62,561,811	17·40
1900.....	38,762,290	22,122,162	57,884,452	17·60
1890.....	20,041,700	16,829,154	36,870,854	16·30
1880.....	13,138,400	13,137,519	26,275,919	15·70

POPULATION.—In 1905 was 74,331; in 1900 it was 62,442; in 1890 it was 40,733; in 1880 it was 26,845.

NEWBURYPORT.—W. F. HOUSTON, Mayor.

This city is in Essex County.

LOANS— When Due.

CITY BONDS—
4s, J&J, $65,000.(c)..July 1, 1908
4s, J&J, 90,000.(c)..July 1, 1911
4s, A&O, 25,000.(c)..Apr. 1, 1913

SEWER BONDS—
4s, M&S, $65,000(c).Sept. 1, 1919
4s, M&N, 35,000.(r).Nov. 1, 1919
4s, A&O, 7,500.(r).Oct. 1, 1919
3½s, M&S, 46,000(r).Sept. 1, 1931

SCHOOL BONDS—
3½s, J&D, $27,500(r)June 1, 1910
3½s, J&J, 35,000(c&r).July1, '22
3½s, J&D, 50,000 c..Dec. 1, 1923

BRIDGE BONDS—
3½s, '05, M&S, 66,000 c&r..'06-'15

WATER BONDS—
3½s, 04, J&D, $331,000c. J'ne '06-34
Floating debt..... $140,000
Trust bonds, 4-4½s, $79,750..dem.
Total debt Apr. 1, 1906...$459,225
Sinking funds, etc..... 290,000
Net debt Apr. 1, 1906.... 669,225
Assessed valuation, real. 7,508,900
Assessed valuat'n, per'l.. 3,380,692
Total valuation 1905...10,889,592
Assessment about ¾ actual value.
Tax rate (per $1,000) 1905. $17·40
Population in 1905 was.....14,673
Population in 1900 was.....14,478

PAR VALUE coupon bonds are for $1,000 each.

INTEREST is payable at City Treas. or at First Nat. Bank of Boston.

NEWTON.—{ EDGAR W. WARREN, Mayor. { FRANCIS NEWHALL, Treasurer.

The city is situated in Middlesex County. Incorporated June 2, 1873.

LOANS— When Due.

BOULEVARD BONDS—
4s, J&D, $100,000c&r. June 1, 1914
4s, A&O, 80,000 c. Oct. 1, 1914
4s, A&O, 80,000 c. Apr. 1, 1915
4s, M&N, 100,000 c. Nov. 1, 1915
4s, J&J, 100,000c&r. July 1, 1916
4s, M&N, 40,000 r. May 1, 1917
3½s, J&D, 15,000 r. June 1, 1919
3½s, '04, J&J, 9,000 r..July, '06-'14

DRAINS AND CULVERTS—
4s, J&D, $29,000c&r June 1, 1914
4s, A&O, 7,500....Apr 1, 1917

ENGINE HOUSE LOAN—
4s, J&J, $10,500....July 1, 1906
3½s, M&S, 16,000 r..Sept. 1, 1922

SCHOOL LOANS—
4s, J&D, $50,000 c..June 1, 1914
4s, J&J, 9,000 c&r July 1, 1914
4s, A&O, 60,000 c&r Apr. 1, 1915
4s, F&A, 75,000 c&r Aug. 1, 1915
4s, J&D, 50,000 c&r Dec. 1, 1916
4s, J&J, 100,000 r..Jan. 1, 1917
4s, M&S, 50,000 c. Sept. 1, 1917
4s, J&J, 15,000 r..July 1, 1918
4s, F&A, 35,000 r..Feb. 1, 1918
3½s, M&S, 82,950 r..Sept. 1, 1919
3½s, A&O. 34,000 r...Oct. 1, 1921
3½s, J&J, 211,000 c&r Jan. 1, 1922
3½s, A&O, 7,850 r. Apr. 1, 1922
3½s, J&D, 12,000 r June 1, '06-'11
3½s, 04, M&N, 77,000 r. May, '06-24

PARK BONDS—
4s, A&O, $25,000 c&r Apr. 1, 1908
3½s, A&O, 3,000 r..Apr. 1, '07-09

HIGHWAY LOANS—
4s, F&A, $25,000 c..Feb. 1, 1915
4s, A&O, 52,000 c&r Apr. 1, 1915
4s, J&D, *10,000....Dec. 26, 1915
4s, M&N, *80,000 c&r May 1, 1936

MISCELLANEOUS LOANS—
4s, J&D, $30,000 r..Dec. 1, 1907
4s, J&D, 10,000 r..June 1, 1908
4s, M&S, 5,000 r..Sept. 1, 1903
3½s, M&N, 12,500 r..Nov. 1, 1911
3·10s, J&D, 17,900 r..June 1, 1921
3½, J&J, 50,000 c..July 1, 1912
3½s, J&D, 29,000 c..Dec. 1, 1912

HOSPITAL BONDS—
3s, A&O, $30,000 r...Oct. 1, 1920

*WATER LOANS—
5s, J&J, $250,000 c&r July 1, 1906
4s, A&O, 100,000 c&r Oct. 1, 1910
4s, A&O, 100,000 c&r Apr. 1, 1914
4s, A&O, 100,000 c&r Oct. 1, 1917
4s, A&O, 100,000 c&r Oct. 1, 1918
4s, A&O, 250,000 c&r Apr. 1, 1920
4s, A&O, 100,000 c&r Apr. 1, 1921
4s, A&O, 100,000 c&r Apr. 1, 1922
4s, F&A, 50,000 c..Aug. 1, 1923
4s, A&O, 75,000 c&r Apr. 1, 1924
4s, F&A, 60,000 c&r Aug. 1, 1925
4s, J&J, 70,000 c&r July 1, 1926
4s, J&J, 45,000 c..July 1, 1927
4s, M&S, 75,000 c..Mch. 1, 1928
3½s, M&S, 25,000 r Sept. 1, 1931
3½s, J&D, 35,000 c.. June 1, 1932
3½s, J&D, 46,000 r..June 1, '06-28
3½s, M&N, 29,000 r. Nov. 1, '06-34

*SEWER BONDS—
4s, A&O, $250,000 c&r Apr. 1, 1911
4s, A&O, 200,000 c&r Apr. 1, 1912
4s, F&A, 100,000 c..Aug. 1, 1923
4s, J&J, 100,000 c&r Jan. 1, 1924
4s, A&O, 125,000 c&r Oct. 1, 1924
4s, J&J, 70,000 c&r July 1, 1926
4s, M&N, 100,000 c&r May 1, 1927
4s, M&S, 50,000 c&r Sept. 1, 1928
4s, J&D, 98,000 r..Dec. 1, 1922
4s, J&D, 21,000 r..Dec. 15, 1922
4s, J&D, 70,000 r..Dec. 2, 1925
3½s, M&N, 25,000 r..May 1, 1930
3·10s, A&O, 20,000 r..Apr. 1, 1931
3½s, J&D, 50,000 c&r Dec. 1, 1931
3½s, J&D, 46,000 r. June 1, '06-'28
3½s, J&J, 48,000 r. July 1, '06-'29
3½s, J&J, 10,000 r. July 1, '06-15

*WASHINGTON STREET LOAN—
3s, J&D, $45,000 c..Dec. 1, 1925
3½s, J&D, 35,000 c..Dec. 1, 1926
3½s, J&D, 12,000 c..Dec. 1, 1927
3½s, J&D, 13,000 r...Dec. 1, 1928
4s, F&A, 300,000 c&r Aug. 1, 1935
4s, F&A, 200,000 c&r. Feb. 1, 1936
4s, J&J, 60,000 c&r. July 1, 1936
4s, J&D, 100,000 c&r. Dec. 1, 1936
4s, M&S, 100,000 c&r. Sept. 1, 1937
4s, J&D, 50,000 c&r. Dec. 1, 1937
4s, M&N, 50,000 r...Nov. 1, 1938
4s, J&D, 63,000 c...Dec. 1, 1939

* Bonds issued outside debt limit.

PAR VALUE OF BONDS.—All the bonds are for $1,000.

INTEREST payable at First National Bank of Boston, or in Newton.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '06.	Jan. 1, '05.	Jan. 1, '04.	Jan. 1, '03
Municipal debt.....	$4,247,200	$4,267,800	$4,217,687	$4,214,263
Water debt.....	1,610,000	2,183,000	2,185,000	2,135,000
Total debt.....	$5,857,200	$6,450,800	$6,402,687	$6,349,263
Sinking fund.....	1,972,675	2,352,280	2,182,912	2,017,979
Net debt.....	$3,884,525	$4,098,520	$4,219,775	$4,331,284

The sinking fund receives yearly about $130,000 and is nearly all invested in the city's own securities. The water sinking fund on Jan. 1, 1906, amounted to $638,203, and is included in the total above.

BORROWING CAPACITY on Jan. 1, 1906, was $477,050.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being at a fair cash value:

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1906	$48,976,500	$16,049,220	$65,025,720	$18·00
1905	48,966,500	15,668,870	64,635,370	18·00
1904	48,396,000	14,579,710	62,975,710	17·08
1903	48,066,750	15,059,825	63,126,575	16·80
1902	46,973,150	14,966,430	61,939,580	16·40
1901	46,213,250	12,962,780	59,176,030	16·80
1900	45,363,800	12,270,920	57,634,720	15·20
1895	36,887,950	10,513,394	47,401,344	14·60
1893	31,786,200	10,067,600	41,853,800	14·80
1880	17,718,270	7,481,830	25,200,100	14·00

Tax rate in 1906 included city tax proper, $13·98: State tax, $1·24; county tax, $1·02; metropolitan tax, 1·76; total, $18 00 per $1,000.

POPULATION.—In 1905 was 36,694; in 1900 it was 33,587; in 1890 it was 24,379; in 1880 it was 16,995; in 1870 it was 12,825.

NORFOLK COUNTY.—CHAS. H. SMITH, Treas.

Dedham is the county seat. Incorporated 1793.

LOANS— When Due.
4s, J&J, $200,000 July 1, 1906-15
4s, '04, J&J, 20,000 ..July 1, 1916
4s, '05 J&J, 40,000..July 1 '17-18
3½s '05, J&J. 20,000..July 1, 1919
3½s, '05, J&J, 20,000. July 1, 1920
4s, '05, J&J, 10,000. July 1, 1921

Total debt Jan 1, 1906 $310,000
Temporary loan notes... 100,000
Assessed val't'n '05. $235,500,546
County tax (per $1,000) '03. $6·99
Population in 1890 was....118,950
Population in 1900 was. 151,539
Population in 1905.....167,487

NORTH ADAMS.—{ M. R. FORD, Mayor. { EDSON M. HODGE, Treasurer.

This city is in Berkshire County. Incorporated Mar. 22, 1895.

REFUNDING LOANS. When Due.
3·15s, g, J&J, ¶65,083 33. 1912-'20
3·15s, g, M&S, ¶14,916 64. Mar, '20
3·15s, g. M&S, ¶15,616 69. Mar. 21
3½s, g, F&A. ¶30,533 33. Feb. '21-23
3½s, g, A&O. ¶30,533 33 Mar, '23-25
3½s. g, A&O. ¶11,533 32 1925-'26
3½s, g. '04, F&A, ¶6,533 33. Aug., '26
3·4s. g, '05, J&D, 4,533. J'ne 1, 1926

BRIDGE LOANS—
3·15s, g, M&N, $6,000. Nov, '06-'10
3½s. g, M&N, 5,400 Nov. '06-'11
4s. g, F&A.. 14,000..Aug. '06-'13
3·52½s, g.. '05, 18,300. Nov. '06-15

SCHOOL LOANS—
3½s, g, J&J, *2,500 .July 1, 1908
3½s, g, J&J, 16,000. July 1, '09-12
3½s, g, J&J, 1,000. July, 1906-'07
3·2s, g, J&J, 3,000. July. 1906-'09
3·2s, g, M&N, 22,000..1906 to 1909
3·17s, g. J&D. 6,600 .June, '06-'11

SEWER LOANS—
4s, A&O. $10,000 May 1, '07-11
3½s, g, J&D, 23,000 June 1, '06-28
3·2s, g, J&D, 16,800. June, '06 to '29
3·2s, g, A&O, *24,000...Apr, '07-30
3·17s. g, J&D. *9,100 ..June, '06-31
3·4s, g.. M&N, *8,540.. Nov, 1906-32
4s, g., F&A., 8,400 Aug, 1906-33
3½s, g., '05. 5,000. June, 1906-15

SUNDRY LOANS—
3½s, g, J&D, *$98,000. Jne, '06 26
3 6/10s, g, J&D, *21,000 .Jne, '06-26

SUNDRY LOANS—(Con.)—
3½s, g, A&O, *$140,000. Mar, '06-27
3½s, g, F&A, 3,750. Aug, '06-08
3·4s, g, M&N, 19,250 Nov, '06-12
4s, g '04, M&N, 24,000. May, '07-14
4s, g, '04, A&O, 1*,000. Oct., '08-14
3½s '05. M&S, 5,400 Mar. 1, '07-15

PARK LOANS—
3½s, g, M&N, *$21,600. Dec, '06-32

PERMAN'NT IMPROVEM'T LOANS—
3·17s, g, J&D, *2,000.....1906
3·4s, g, M&N, *2,000...1906-1907
4s, g, F&A, *6,000 .Aug, '06-08
4s, g, '04. F&A, *10,000. Aug. '06-09
3½s, '05, M&S, 27,000 Mar. 1, '07 15
3½s, g., '05 F&A, 5,000. Aug. '06-10

WATER LOANS—
3½s, J&D, $38,000 June, 1906-12
3½s, J&J, 112,000. June, 1906-19
3½s, g, J&J, 97,750 Aug., 1906-35
3 6/10s, g, J&J, 30,000 Nov., 1906-35
3½s, g, J&D, 23,250. June, 1906-36
3½s, g, J&J, 1,350..Jan., 1907-09
Inside debt limit..... $332,911
Outside debt limit..... 465,279
Water debt..... 302,550
Tot Bond. d't Dec. 1, '05. 1,100,740
Borrow'g capac., Dec. 1, '04 60,461
Assessed val., real .12,065,012
Assessed val., pers'l.... 2,797,515
Total valuation 1905...14,862,527
Tot. tax (per $1,000) 1905..$22·00
Population in 1900 was.....24,200
Population in 1905 was.....22,125

* Outside debt limit. ¶ Part of issue outside of debt limit.

INTEREST is payable in Boston and North Adams.

NORTHAMPTON.—{ THEOB'D M. CONNOR, Mayor. { GEO. W. CLARK, Treasurer.

This city is in Hampshire County. Incorporated June 23, 1883.

LOANS— When Due.

ARMORY BONDS—
4s, J&D, $17,000 c...Dec. 1, 1912

REFUNDING RAILROAD LOAN—
3½s, g. M&N, $12,000c May 1, '07-12

SCHOOL BONDS—
4s, J&J. $50,000 c....July 1, 1915
4s, M&N, 15,000 c....Nov. 1, 1907
4s, J&J, 23,000 c ...July 1, 1910
3½s, '04, A&O, 80,000 Oct. 1 '06-21

REFUNDING SEWER BONDS—
3½s, g. J&J, $108,000c July 1, '06-17

SEWER SCRIP—
3½s, '05, A&O, $20,000c. Oct. '06-15

WATER BONDS—
4s, M&N, $85,000 c... May 1, 1909
3½s, g. J&J, 168,000 c July 1, '06-26
3½s, g, M&S. 35,000 c. Sept. 1, '06-12
Bond. debt Dec. 1, 1905. $617,500
Sinking fund assets..... 45,410
Net debt Dec. 1, 1905.... 572,090
Water debt included..... 288,000
Assessed valuat'n, real. 10,231,750
Assessed val't'n, pers'l...2,508,108
Total valuation 1905...12,739,858
Assessm't about 80% actual value.
Tax rate (per $1,000) 1905. $17·00
Population in 1905 was....19,942
Population in 1900 was.....18,643

INTEREST on all bonds payable at Northampton.

NORTH ATTLEBOROUGH.—A. T. PARKER, Treasurer.—This place is in Bristol County.

LOANS— When Due.

WATER BONDS—
4s, J&J. $30,000.....July 1, 1909
4s, J&J, 35,000.....July 1, 1914
4s, J&J, 40,000. July 1, 1908 & '13
4s, J&J, 62,000. July 1, 1918 & 23

NOTES—
Water 3½s, $1,700....Apr. 8, 1910
do 4s, 1 150....Jan. 12 1911
do 4s, 26,250....Sep. 1, '09-25
do 4s, 16,200....Sep. 1, '06-23
do 4s, 3 000....Jan. 25, '12
Town 3½s, 4,000....Jan. 30, 1907
do. 3½s, 12,320..July, 1906-'19
do 3½s, 4,000....June 19, 1908
do 3½s, 1,800....July 25, 1906
do 3½s, 3,000....July 25, 1908
do 3½s, 5,400...July 25, 1909

NOTES—(Con.)
Town 3½s, $2,800 ..July 25, 1910
do 4s, 4,900...Jan. 12, 1911
do 4s, 1,000 ..Jan 12, 1909
do 4s, 10,600..June 27, 1912
do 3½s. 6,500....June 1, 1913

ELECTRIC LIGHT BONDS—
4s, J&J, $50,000.....Jan. 1, 1924
3½s, J&J, 9,730...July 1, 1906-'19
3s, J&J, 3,000.... July 25, 1906
Fund'd debt Feb. 1, 1906. $344,330
Sinking fund..... 86,527

Interest payable in Boston.
Tax valuation in 1905. $4,376,171
Total tax per $1,000 1905..$23·00
Population in 1900 was.....7,253
Population in 1905 was.....7,878

NORWOOD.—CHAS. T. WHEELOCK, Treasurer.

The town is in Norfolk County.

LOANS— When Due.

WATER BONDS—
4s, F&A, $35,000 c....Aug. 1, 1910
($10,000 each fifth yr. until paid.)
4s, J&D, $10,000 c....June 1, 1906
4s, J&D, 8,000 c....June 1, 1915
4s, J&D, 5,000 c.....June 1, 1918
4s, J&D, 7,000 c....June 1, 1917
4s, J&D, 4,000 c....June 1, 1920
Int. paid by N. E. Tr. Co., Boston.

Bonded debt Feb. 1, 1906. $89,000
Floating debt..... 34,950
Total debt Feb. 1, 1906. 103,950
Sinking funds..... 27,130
Net debt Feb. 1, 1906.. 76,820
Tax valuation 1905 ... 5,421,670
Tot. tax (per $1,000) 1905...$17·40
Assessment abt. 90% actual value.
Population in 1905.....6,731
Population in 1900 was.....5,480
Population in 1890 was.....3,733

ORANGE.—T. WESLEY BRIDGE, Treasurer.

This town is in Franklin County.

LOANS— When Due.

WATER BONDS—
4s, M&S, $121,000 c. $3,000 yearly.

SEWER BONDS—
4s, M&N, $35,000 c...$2,000 y'rly

SCHOOL HOUSE LOANS—
4s, F&A, $17,800 .....part yearly.
Bond. debt Apr. 1, 1906..$156,000
School House loans.....17,800
Floating debt..... 8,000

Total debt Apr. 1, 1906	$181,800	Assessment fair cash value.	
Water debt (incl. above)	121,000	Total tax (per $1,000) '05	$23·20
Tax valuation, real	2,642,745	Population in 1900 was	5,520
Tax valuation, pers'n'l.	781,155	Population in 1905 was	5,575
Total valuation 1905	3,423,900		

INTEREST on the water bonds is payable at the Orange National Bank and at the office of the Town Treasurer; on the sewer bonds at the National Hide & Leather Bank, Boston, and the Orange National Bank; on all other loans at the Town Treasurer's office.

PEABODY.—ELMER M. POOR, Treasurer.

This town is in Essex County. Town property valued at $1,244,333.

LOANS—	When Due.		
SCHOOL LOANS—		Bond. debt Jan. 15, 1906.	450,000
3½s, M&N, $2,000 c	Nov., 1906	Floating debt	107,990
3½s, F&A '5, 80,000c.	Aug. 15, '06-21	Total debt Jan. 15, 1906.	557,990
4s, '04, M&S, 8,000c.	Sep. 1, '06-09	Sinking fund	12,349
ELECTRIC LIGHT BONDS—		Cash and other assets	159,889
4s, J&D, $40,000 c	June 1, 1922	Net debt Jan. 15, 1906	385,751
WATER BONDS—		Assessed valuat'n, real	6,499,950
4s, F&A, $140,000c.	Aug. 1, '06 '33	Assessed val., pers'l.	2,425,004
3½s, J&J, 2,000 c.	Jan. 12, 1907	Total valuation, 1905	8,924,954
4s, '04, J&D, 38,000c.	J'ne 1, '06-24	Assessment about cash value.	
3½s '05, F&A, 120,000c	Aug., '06-35	Total tax (per M.) 1905	$19·00
REFUNDING WATER BONDS—		Assesment same as actual value.	
4s, M&N, $16,000c	May 1, 1907-'10	Population in 1905 was	13,097
		Population in 1900 was	11,523

PITTSFIELD.—{A. H. BAGG, Mayor. E. H. KENNEDY, Treasurer.

Pittsfield is in Berkshire County. Town 1761, city 1891. The sewer and water debt, included below, is outside of the debt limit.

LOANS—	When Due.		
WATER LOANS—		SCHOOL BONDS—	
4s, M&N, $45,000 r	Nov. 1, 1908	4s, g, M&N, $110,000	1907-1917
4s, M&N, 50,000 r	May 1, 1916	($10,000 annually on May 15.)	
4s, M&S, g, 40,000 c.	Sept., 1906-'13	3½s, g., F&A. $90,000	Aug., '06-20
4s, M&N, g, 10,000 r	May, 1907	Bond. debt May 9, 1906	$861,600
3½s, g'04 J&D { 4,000	Dec. 1, '06	Note debt	112,123
3½s, g'04 J&D { 70,000	Dec. 1, '07-20	Total debt May 9, 1906.	973,733
PAVING BONDS—		Water debt (included)	236,300
3½s, g '04. M&N, $80,000	Nov 1'06-21	Assessed val., real	13,813,825
SEWER BONDS—		Assessed val., pers'l	4,516,398
4s, J&D, $130,000, g.	June 1, 1906	Total valuation 1905	18,330,223
($10,000 due y'rly)	to June 1, 1918	Total tax (per $1,000) 1905.	$18·50
3½s, g. J&D, $210,000.	June 1, '06-26	Population in 1900 was	21,766
		Population in 1905 was	25,000

INTEREST is payable First Nat. Bank, Boston.

PLYMOUTH.—EDWARD L. BURGESS, Clerk.

This town is in Plymouth County.

LOANS—	When Due.		
WATER LOANS—		PLYMOUTH C. & W. ST. RY. LOAN—	
4s, $25,200	June 1, 1906-'14	3¾s, $12,000	Dec. 1, 1906-'13
4s, 15,600	Aug. 1, 1906-'17	STREET LOANS—	
4s, 11,700	Aug. 1, 1906-'19	4s, $6,000	Aug. 1, 1906-'25
4s, 21,000	Oct. 2, 1906-'19	4s, 4,500	Sept. 8, 1906-'10
3½s, 15,000	May 1, 1907-'21	3½s, 4,000	May 1, 1907-'11
3¾s, J&J, 18,666 28	July 1, '06-33	3½s, 2,500	May 1, 1907-'11
($666 66 due yearly)		4s, 2,400	July 1, 1906-'09
3½s, '05. A&O, 9,000	Apr. 15 '07-15	4s, 2,040	Nov. 1, 1906-'11
3½s, '05, M&N, 12,000 c.	Nov., '06-15	4s, 300	July 1, 1906-'06
SCHOOL LOANS—		4s, 412	Apr. 1, 1907
3½s, $5,000	May 1, 1907-'11	3¾s, '04, A&O, 7,700	Oct. 1, '06-14
4s, 5,333 20	Aug. 1, 1906-'25	REAL ESTATE LOAN—	
4s, 324 84	Apr. 1, 1907	3½s, $2,800	Feb. 1, 1907-'13
3¾s, 3,850 00	Aug. 13, 1906-'12	ENGINE-HOUSE LOAN—	
4s, '04, J&J, 26,600	July 1, '06-'24	3¾s, J&J, $6,400	July 1, 1906-13
3½s, '05, A&O, 22,500.	Apr. 15 '07-15	4s, , 2,000	Dec. 15, 1906-13
SEWER LOANS		Total deb Mar. 1, 1906	300,763
4½s, $6,000	Nov. 1, 1906-'13	Asses'd valuation (real)	7,145,050
3¾s, J&J, 25,000	July 1, 1906-'30	Assessed valu'n. (pers.)	2,415,977
FIRE DEPT. BONDS—		Total valuation 1905	9,561,027
4s, '05, M&S, $18,000.	Sept. 1, '06-'23	Tax rate (per $1,000) 1905	$17·20
		Population in 1900 was	9,592
		Population in 1905 was	11,118

QUINCY.—{H. O FAIRBANK, Auditor. HENRY G. FAY, Treasurer.

This city is in Norfolk County. Incorporated May 17, 1888.

LOANS—	When Due.		
MUNICIPAL DEPT.—3½s, 4s—		Water 3½s, $24,000	1906 to 1929
Due—	Due—	Water 3½s, 25,000	1906 to 1930
1906 ... $59,820	1911 ... $20,170	Water 4s, 13,000	Apr. 1, 1907-19
1907 ... 49,320	1912 ... 10,170	Gypsy moth 4s, '05, 2,500.	Nov. 1'06
1908 ... 48,120	1913 ... 3,670	SCHOOL BONDS—	
1909 ... 39,945	1914 ... 2,470	4s, '05	1,000. Nov. 1, 1906
1910 ... 34,445		4s, '06	6,500
3½s, ..., 15,200	Apr. 1, 1907-25	SUNDRY LOAN—	
3½s, ..., 19,000	July 1, 1906-24	3·65s, '05, J&D, $13,700.	Dec 1'06-15
3½s, ..., 28,500	Aug. 1, 1906-24	4s, '05	6,900. Oct. 1, '06-15
Parks, g, 36,000	Oct. 1906 to 1923	4s, '06	17,500
Sewer 4s, M&N $176,500.	'06 to '37	*Summary of Debt Jan. 1, 1906.*	
($5,500 due yearly.)		Municipal debt	$486,630
Sewer 4s, A&O, $80,000	1907-'37	Park debt	36,000
($2,500 yearly on Oct. 1.)		Sewer construc'n debt.	523,700
Sewer 3½s, A&O. $56,000.	1907-39	Water debt	694,000
($2,000 yearly on Apr. 1 to 1929		Total debt Jan. 1, 1906.	1,740,330
and $1,000 yearly to 1939.)		Borrow'g capac. Jan., '06.	110,174
Sewer 4s, $2,000	May 1, 1907	Tax valuation, real.	20,841,225
Sewer 4s, { 18,000.	June 1, 1906-14	Tax valuation, personal	4,734,735
Sewer 4s, { 30,000.	June 1, 1915-44	Tax valuation 1905	25,575,960
Sewer 4s, 25,000	Sept 1, 1906-30	Tax rate (per $1,000) 1905.	$18·30
Sewer 4s, '05. 4,500	Apr. 1, '07-09	Population in 1900 was	23,899
Sewer 3·65s, '06, 20,000	1907-26	Population in 1890 was	16,723
Water 4s, M&N, 22,000.	'07 to '28	Population in 1905	28,067
($1,000 annually on April 1.)			

INTEREST is payable at Eliot National Bank, Boston.

RANDOLPH.—JOSEPH T. LEAHY, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.		
WATER WORKS—		Total debt	$207,150
4s, A&O, $20,000	Apr. 1, 1907	Sinking funds	60,468
4s, A&O, 20,000	Apr. 1, 1912	Other credits	34,063
4s, M&N, 40,000	May 1, 1917	Net debt Jan. 1, 1906	112,619
4s, M&N, 20,000	May 1, 1918	Tax valuation, real	1,710,175
4s, J&J, 25,000	July 1, 1922	Tax valuation, personal.	302,300
4s, J&J, 10,000	July 1, 1926	Total valuation 1905	2,012,475
4s, M&N, 3,000	Nov. 5, 1923	Assessment is about actual value	
Interest payable at Boston.		Total tax (per ($1,000) '05	$20·40
Bonded debt Jan. 1, 1906.	$138,000	City property (est.) 1904.	$340,600
Floating debt and accid't.	69,150	Population in 1900 was	3,993
		Population in 1890 was	3,946

READING.—E. N. HUNT, Auditor.

This town is in Middlesex County. Incorporated 1644.

LOANS—	When Due.		
SCHOOL BONDS—		3½s, '05 { $25,000	Dec. 1, 1906-10
4s, F&A, $6,000	1906 to 1908	J&D { 60,000.	Dec. 1, 1911-25
($2,000 yearly on Aug. 1.)		ELECTRIC-LIGHT BONDS—	
4s, F&A, $8,000	Apr. 21, 1907-10	4s, A&O, $38,000 c	Oct. 1, 1906
4s, F&A, 21,000c.	Aug. 1909 to '15	($2,000 due yearly) to Oct. 1, 1924	
4s, M&N, 40,000.	Nov. 1, 1906-13	4s, J&D, $1,400 c	Dec. 7, 1906

LOANS—	When Due.		
WATER BONDS—		Bond. debt Jan. 1, 1906.	$330,800
4s, J&D, $70,000 c.	1906 to 1915	Floating debt	50,285
($7,000 yearly on June 1.)		Total debt Jan. 1, 1906	381,085
4s, J&D, $30,000c.	June 1, '23 to '25	Tax valuation, real	4,119,913
4s, J&D, 84,000	1916 to 1922	Tax valuation, personal.	563,679
($12,000 yearly on June 1.)		Total valuation 1905	4,683,592
4s, M&S, $10,000 c	Mar. 15, 1912	Assessment about actual value.	
4s, J&D, 5,000 c	June 1, 1926	Total tax (per $1,000) 1905	$20·00
4s, J&D, 3,000 c	June 1, 1927	Population in 1900 was	4,969
..s, J&D, 4,000	June 1, 1928	Population in 1905 was	5,682

INTEREST is payable at First National Bank, Boston.

REVERE.—G. ARTHUR TAPLEY, Treasurer.

This town is in Suffolk County.

LOANS—	When Due.		
SCHOOL LOAN NOTES—		4s, M&N, $2,000	Nov., 1906-1907
4s, J&D, $8,500	Dec. 2, 1906-22	4s, A&O, 1,000	Oct. 1, 1906
4s, M&N, 2,000	1906	3½s, J&D, 6,750	June 15, 1907
4s, M&N, 12,325	May 15, '07-23	WATER BONDS—	
4s, M&N, 31,500	May 1, 1907-24	3½s '05, A&O, $348,000c	Ap. 1'07-35
4s, A&O, 9,500	Oct. 1, 1906-24	3½s, '05, M&S. 10,000.	Sept. 1'06-15
SEWER LOAN—		TRUNK SEWER BONDS—	
4s, A&O, $2,000	Feb. 1, 1915-16	4s, '04, { $ 2,000c.	May 1, 1907 24
4s, M&N, { 2,000.	May 16, 1907-08	M&N, { 20,000c.	May 1, 1925-34
{ 750	May 1, 1909	REFUNDING BONDS—	
4s, J&J, { 7,000	July 1, 1906-12	3½s, M&S, $160,000 r.	Mar. 1, '07-22
{ 5·0	July 1, 1913	3½s, M&S, 50,000r.	Mar. 1, '07-16
4s, J&J, { 11,700	July 1, 1906-14	Debt outside limit.	$470,000
{ 1,700	July 1, 1915	Debt inside limit.	342,780
3½s, J&D, { 4,000	June 1, '06-09	Total debt Apr. 1, 1906	812,780
{ 800	June 1, 1910	Water debt (included)	370,000
PARK LOAN—		Assessed val., real	11,888,600
4s, J&J, $9,000	July 1, 1907-14	Assessed val., pers'l	374,600
FIRE-STATION LOAN—		Total valuation 1905	12,263,200
3½s, J&D, { $9,000	June 1, '06-14	Total tax (per $1,000) 1905.	$22·00
{ 1,500	June 1, 1915	Population in 1900 was	10,395
		Population in 1905 was	12,647

INTEREST is payable in Boston at the Fourth National Bank.

ROCKLAND.—{J. S. GRAY, Treasurer. EZEKIEL R. STUDLEY, Clerk.

Town in Plymouth County.

LOANS—	When Due.		
WATER WORKS—		FUNDING NOTES—	
4s, M&N, $40,000.	May 1, 1907-'16	3¾s, J&J, $30,000	1906-1915
4s, F&A, 11,000.	Feb. 1, 1907-'17	Bonded debt Apr. 1, '06.	$100,500
LIBRARY NOTES—		Floating debt	15,000
3½s, M&N, $3,000.	May 15, '07-'09	Total assessment 1905	3,490,755
3½s, M&S, 7,000,	Mar. 17, '07-'13	Tax rate (per $1,000) 1905	$23·28
STEAM ROLLER NOTES—		Population in 1890 was	5,213
3½s, J&J, $2,500	July 9, 1906-'10	Population in 1900 was	5,327
		Population in 1905	6,285

INTEREST on water bonds is payable at the New England Trust Co., Boston; other interest at office of State Treasurer.

ROCKPORT.—FRED. E. POOL, Treasurer.

This town is in Essex County. Incorporated Feb. 27, 1840.

LOANS—	When Due.		
WATER BONDS—		Total debt May 1, 1906	$133,500
4s, J&J, $19,000c	July, 1907, to '25	Floating debt	15,000
4s, M&N, 32,000c.	May, 1907, to '14	Assessed val'tion, 1905.	3,051,252
4s, M&N, 50,000c.	May, 1915, to '24	Assessment abt 75% actual value.	
3½s, M&N, 13,500c.	Nov. 1, 1906-32	Tax rate (per M), 1905	$21·00
SCHOOL BONDS—		Population in 1900 was	4,592
4s, '05, M&S, $19,000 c.	Sept., '06-24	Population in 1905	4,446

INTEREST is payable in Boston at Nat. Exchange Bank.

SALEM.—{CHARLES H. DANFORTH, Auditor. WILLIAM R. HILL, Treasurer.

This city is in Essex County. Incorporated March 23, 1836.

LOANS—	When Due.		
CEMETERY BONDS—		PUBLIC LIBRARY—	
3¼s, A&O, $6,500 r	Apr., 1907-11	6s, A&O, $25,000 r	Apr. 1, 1908
3½s, F&A, 2,000 r	Aug. 1906-07	TRUST FUND BONDS—	
HIGH SCHOOL BONDS—		4s, J&J, $90,000 c.	July 1, 1906-'23
4s, F&A, $4,200 c	Aug., 1906	BRIDGE BONDS—	
IMPROVEMENT LOAN—		4s, '04, J&J, $5,000	1906
3½s, M&S, $16,000 c	1906-13	STREET BONDS—	
MUNICIPAL LOAN—		4s, J&D, $24,000 c	June 1, 1906-13
4s, J&D, $36,000 c.	June 1, 1906	4s, '05. M&S. 8,500	Sept. 1906-15
($3,000 due yearly)	to June 1, 1917	WATER BONDS—(Outside limit.)	
4s, J&D, $1,500	1906-1908	4s, J&D, $120,000 c	June 1, 1906
4s, J&J, 6,000 r	July 1, 1906-'11	($8,000 yearly)	to June 1, 1920
4s, '05, M&S, 4,500 r	Mar. 1, '07	4s, F&A, $4,000 c	Feb. 1, 1907
4s, '05, J&J, 9,200	July, 1906-09	($2,000 due yearly)	to Feb. 1, 1908
4s, '05, F&A, 4,000	Feb., 1907-10	4s, F&A, $5,000 r.	Mar. 1, 1907-16
SEWER LOANS—		4s, M&S, 850 r	Aug. 1, 1906
4s, A&O, $28,000 c	Apr. 1, 1907	3½s, M&S, 4,500 r	1906-'08
($2,000 due yearly)	to Apr. 1, 1920	3½s, A&O, 7,500 r.	Apr. '07 to '09
4s, '05, M&S, 1,500	Sept., 1906-07	3½s, A&O, 5,000 r	Oct., 1906-10
4s, '05, J&J, 2,000	July, 1906-07	3½s, J&J, 9,000 r	July, '06-'11
SEWERAGE BDS.—(Outside limit.)		PIPE RENEWING BONDS—	
3½s, M&S, $84,000 c	1906-'33	3½s, F&A, $14,000 r.	Feb. 1, '07-'13
3½s '04 M&S 195,000c	Sep 1'06-44	4s, J&J 12,000 r.	Jan. 1, '07-'14
		3½s, '05, M&S, 13,500.	Mar. 1, '07-15

INTEREST is payable at the Merchants' National Bank, Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1905.	Dec. 1, 1904.
Bonded debt (other than water)	$602,700	$600,500
Sinking fund	21,483	20,250
Net debt (other than water)	$581,217	$580,250
Water debt. (additional)	160,850	179,700
Net funded debt of city	742,067	759,950
Other debt, floating, &c	56,103	51,210
Total net debt of city	$798,170	$811,160
Borrowing capacity	$419,658	$420,918

ASSESSED VALUATION.—Assessment about full value

	Assessed Valuation.			
Years.	Real.	Personal.	Total.	Tax per $1,000
1905	$19,634,000	$10,273,700	$29,907,700	$17·80
1904	19,561,000	9,793,688	29,354,688	17·50
1903	19,400,200	10,632,700	30,032,900	17·80
1902	19,254,100	10,103,800	29,357,900	17·50
1900	18,910,900	10,084,400	28,995,300	18·00
1890	14,289,500	11,909,390	26,198,890	17·00

POPULATION.—In 1905 was 37,586; in 1900 it was 35,956; in 1890 it was 30,801; in 1880 it was 27,563.

SAUGUS.—{J. S. MEACOM, Treasurer. HENRY D. PARKER, Clerk.

This town is in Essex County.

LOANS—	When Due.		
WATER LOAN—		WATER LOAN—(Con.)—	
4s, ..., $6,000.	Dec., 1906 to 1907	4s, ..., $5,000	Dec., 1914
4s, ..., 15,000.	Dec., 1910 to 1912	4s, ..., 2,500	Dec., 1915
4½s, .. 10,000.	Dec., 1908 to 1909	4s, ..., 10,000	Dec., 1916 & 1917
4s, ..., 3,500	Dec., 1913	4s, ..., 3,000	Dec., 1918 & 1919
		4s, ..., 5,000	Dec., 1920
		4s, ..., 2,500	Dec., 1921

LOANS— *When Due.*

HATHAWAY BONDS—
4s, ..., $4,000 .....Oct. 19, 1908

SCHOOL-HOUSE LOAN—
4s, ..., $30,000.July 1, 1906 to '15
3½s, ..., 25,000.May, 1915 to '19
3½s, ..., 1,050.May, 1907 to '09
4s, '05.... { $30,000 Aug. 1, '06-'20; 45,000 Aug. 1, '21-'35

Funded debt Jan. 1, '06. $197,900

Floating debt $70,000
Total debt Jan. 1, 1906.. 267,900
Sinking fund assets..... 5,632
Assessed val'n, real.....4,317,580
Assessed val'n, personal 238,106
Total valuation 1905....4,455,686
Total tax (per $1,000) 1905.$18·70
Population in 1905 was.....6,252
Population in 1900 was.....5,084

SOMERVILLE.—

{ CHAS. A. GRIMMINS, Mayor.
{ JAS. F. BEARD, Treasurer.

This city is in Middlesex County and was incorporated in 1872.

LOANS— *When Due.*

PAVING BONDS *(Outside limit)*—
4s, A&O, $35,000.....Oct. 1, 1906
($5,000 due yearly) to Oct. 1, 1912

SEWER BONDS—
4s, J&J, $9,000.....July 1, 1906
($1,000 due yearly) to July 1, 1914
4½s, A&O, $6,000.....Oct. 1, 1906
($1,000 due yearly) to Oct. 1, 1911
4s, J&J, $17,000.....1906 to 1922
($1,000 due ann. on July 1.)
3½s, J&J, $22,000.July 1, 1906-27
4s, J&J. 18,000.....July 1, 1906
($1,000 yearly) to July 1, 1923
3½s, J&J, $26,000...July, 1906-31
4s, J&J, 23,000.July 1, 1906-28
4s,J&J,('04) 24,000..July 1, '06-'29
3½s,'05,A&O,29,000..Apr.1,'07-35

SEWER BONDS *(Outside limit)*—
4s, J&J, $60,000..July 1, 1906 25

WATER BONDS—
5½s,J&J, $10,000....July 1, 1906
4s, J&J, 10,000....July 1, 1907
4s, A&O, 30,000....Oct. 1, 1906
($2,000 due ye'rly) to Oct. 1, 1920
4s, A&O, $27,000....Oct. 1, 1908
($3,000 due ye'rly) to Oct. 1, 1914
4s, A&O,$10,000....Oct. 1, 1915
($2,000 due ye'rly) to Oct. 1, 1919
4s, J&J, $12,000....July 1, 1907
($1,000 due ye'rly) to July 1, 1918
4s, J&J, $3,000....July 1, 1906
($1,000 due y'rly) to July 1, 1908

PARK BONDS *(Outside limit)*—
3½s, J&J, $24,000 ..July 1, '06-29

CITY BONDS—
4s, J&J, $48,000...July 1, 1906
($8,000 due yearly) to July 1, 1911

CITY BONDS—(*Con.*)
4s, J&J, $35,000...July 1, 1912
($7,000 due yearly) to July 1, 1916
4s, J&J, $54,000...July 1, 1906
($6,000 due yearly) to July 1, 1914
4s, J&J, { $45,000.July 1, '06-08; 56,000.July 1, '09-12; 39,000 July 1, '13-15
3½s, J&J, { 10,000.July 1, 1906; 54,000.July 1, '07-12; 27,000.July 1, '13-21; 2,000.July 1, 1922
4s, J&J, { 18,000.July 1, '06 07; 20,000.July 1, '08-11; 24,000.July 1, '12-17; 20,000.July 1, '06-07
4s, J&J, { 9,000 July 1, 1908; 50,000 July 1, '09-18; 28,000 July 1, '06-09
4s, J&J, { 20,000.July 1, '10 14; 12,000.July 1, '15-18; 2,000.July 1, 1919
3½s, J&J, { 50,000 July 1, '06-10; 10,000.July 1, '11-12; 32,000 July 1, '13-20
3½s, J&J, { 16,000.July 1, '06-07; 28,000.July 1, '08-11; 40,000 July 1, '12-21
4s, J&J, { 72,000.July 1, '06-'13; 40,000..July 1, '14-'23
4s, A&O, 36,000.Oct 1, '06-'23
4s J&J,('04) { 34,000 .J'ly 1,'06 '09; 40,000 .J'ly 1,'10-'14; 25,000..J'ly 1,'15-'24
3½s,A&O, 1905 { $64,000 Apr.1,'07-13; 16,000...Apr.1,'14-15; 30,000...Apr.1,'16-25

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

TOTAL DEBT ETC.—

	Jan. 1,'06	*Jan.* 1,'05.	*Jan.* 1,'04.	*Jan* 1,'03.
Total debt.....	$1,510,000	$1,498,500	$1,505,500	$1,477,000
Water debt (incl.above)...	102,000	108,000	123,000	146,000
Borrowing capacity.....	151,823	141,000	132,500	157,500

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled. Value public property, $3,901,676.

ASSESSED VALUATION.—The city's assessed valuation (about the actual value) and tax rate have been as follows:

Years.	*Real.*	*Personal.*	*Total.*	*Rate of Tax per $1,000.*
	Assessed Valuation.			
1905	$53,392,000	$5,841,000	$59,233,000	$18·30
1904.....	51,836,200	6,220,500	58,056,700	17·20
1902.....	49,697,500	5,787,870	55,485,370	16·40
1900.....	47,430,000	5,148,200	52,578,200	16·00
1890.....	29,981,700	2,575,800	32,557,500	14·00
1880.....	18,393,200	2,064,900	20,458,100	19·10

POPULATION—In 1905 was 69,188; in 1900 it was 61,643; in 1890 it was 40,152; in 1880 was 24,938; in 1870 was 14,685.

SOUTHBRIDGE.—JOHN A. HALL, Treasurer.

This town is in Worcester County.

LOANS— *When Due.*
School-house 4s..... $9,000
Sewer b'ds 4s (outst. limit) 50,000
Sewer notes 4s..... 7,120
Armory and engine-house notes 4s..... 11,200
High School notes 4s..... 1,200
School house 4s 1,000
School-house 3½s..... 12,000
Contingent 3½s 4,000

Central St. Bridge 4s.....$7,000
Filtration bed 4s 1,500
Total debt Mar. 1, 1906 123,070
Sink'g fund Mar. 1, 1906 14,113
Total valuation 1905.....4,698,561
Assessment about ⅔ actual value
Tax rate (per $1,000) 1905 $23·60
Population in 1900 was 10,025
Population in 1905..... 10,947

SPENCER.—E. JONES, Treasurer.

This town is in Worcester county.

LOANS— *When Due.*

REFUNDING NOTES—
3½s, J&J, $21,000.July 1, 1906-12

WATER BONDS—
4s, J&J, $240,000 c...July 1, 1914

Bonded debt Mar.1, 1906..$240,000
Refunding notes ..... -- 21,000
Floating debt 39,600

INTEREST is payable by the Boston Safe Deposit & Trust Co.

Total debt Mar. 1, 1906..$300,600
Assets..... 151,200
Net debt Mar. 1, 1906.... 128,400
Assessed valuat'n 1905 3,535,070
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905.$17 50
Population in 1900 was.....7,627
Population in 1905 was.....6,963

SPRINGFIELD.—

{ FRANCKE W. DICKINSON, Mayor.
{ ELIPHALET T. TIFFT, Treasurer.

This city is in Hampden County. Incorporated as a city May 25, 1852.

LOANS— NAME AND PURPOSE.	*Interest.* P. Ct. Payable.	*Principal,* When Due.	*Principal,* Outstand'g.
Fire Dept. bonds, reg.1901.	3½g M & S	Sept. 1, 1906-11	$24,000
Park bonds, g'd, reg.1903.	3½g J & D	June 1, 1923	125,000
School bonds, g'd, reg. '95.	4 g A & O	Oct. 1, 1915	35,000
do do g'd, reg. '97.	4 g J & J	Jan. 1, 1917	370,000
do do g'd, reg. '97.	4 g J & J	July 1906 to 17 $4,500 annually.	54,000
do do g'd, reg. '98.	3½g J & J	July, 1906-1918 $8,700 yearly.	113,100
do do g'd,reg.1900	3½g J & D	Dec. 1, 1919	20,000
do do g'd,c or r.1900	3g J & D	June 1, 1920	125,000
do do gold r...1901	3½g M & S	Sept. 1, 1921	125,000
do do gold, r...1902	3½g A & O	Oct. 1, 1922	55,000
do do c. or r....1903	3½g M & S	Sept. 1, 1923	40,000
do do 1905	3½g J & J	Jan. 1, 1925	370,000
Sewer bonds, reg.....1891	4g J & J	July 1, 1906	70,000
do do g'd, 1892.....	3½g M & N	May 1, 1907	35,000
do do g'd,c.or r 1900	3g J & D	June 1, 1930	142,000
do do gold, reg.1901	3½g M & S	Sept., 1906-26	21,000
do do gold, reg.1904	3½g F & A	Aug. 1, 1906-24	38,000
Improv't bonds g., reg., '97.	3½g F & A	Aug. 1, 1907	35,000
Miscel's bonds, g., r.1898..	3½g J & J	July, 1906-1908 $4,000 yearly.	12,000
Water bonds gold c.1893..	4 g A & O	Apr. 1, 1913	200,000
do do gold c.1893..	4 g A & O	Oct. 1, 1923	150,000
do do gold c.1890..	3½g A & O	Oct. 1, 1920	125,000
Ref. Water bds. g., (con.)'03	3½g A & O	Apr. 1, 1907-08	80,000

PAR VALUE OF BONDS.—The bonds are all for $1,000 each.

INTEREST payable at First Nat. Bank, Boston and City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—

Total debt Apr. 1, 1906.....	$2,364,100
Sinking fund Apr. 1, 1906.....	443,000
Net debt Apr. 1, 1906	$1,921,100
Water debt, included above.....	$555,000
Water sinking fund (included above).....	53
Net water debt Apr. 1, 1906 (included above).	$502,000

CITY PROPERTY.—The city values its property at $6,587,901, including $2,100,656 for property of water department. In year 1905 water receipts were $278,627, expenditures and transfers, $188,-638; balance, $91,989.

ASSESSED VALUATION.—Real estate is taken at about 90 per cent cash value:

Years.	*Real.*	*Personal.*	*Total.*	*Tax per $1,000.*
	Assessed Valuation			
1905.....	$63,273,330	$17,631,147	$80,904,477	$15·40
1904	62,145,950	16,722,107	78,868,057	14·60
1903.	60,787,130	16,420,769	77,207,899	14·60
1902.....	58,411,160	16,424,905	74,836,065	14·50
1900.....	55,676,320	16,682,161	72,358,481	13·80
1895.....	46,063,460	12,969,681	59,033,141	12·20
1890.....	33,795,860	10,697,773	44,493,633	12·40
1888.....	30,323,140	9,540,115	39,863,255	13·60

Taxation in 1904 includes State tax, $0·60; county tax, $0·77; city tax, $13·23; total, $14·60 per $1,000.

POPULATION.—In 1905 was 73,484; in 1900 it was 62,059; in 1890 it was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM.—

{ F. E. NICKERSON, Treasurer.
{ GEO. N. GREEN, Clerk.

This town is in Middlesex County.

LOANS— *When Due.*

SEWER BONDS—(outs. debt limit)
4s, J&D, $90,000 c.J'ne1, '06to'25
($4,000 due yearly to 1917, then $5,000 yearly.)

TOWN NOTES—
4s,J&D,('04)$2,000 c . June, 1906
4s, J&D, 5,000 c..Dec. 1, 1906

LIBRARY NOTES—
4s,J&D('04) $2,100 c June,'06 '07

SCHOOL BONDS—
3½s, A&O,$38,000 c.Apr.1. '07-'19

WATER BONDS—
3½s, M&N, $5,000 c..May 1, 1907
3½s, M&N. 85,000 c. May 1, '08-24

WATER BONDS - (CON.)—
3½s, M&N, $2,000 c.May 1, 1925
3½s, M&N, { 3,000 c.May 1, 1925; 10,000 c.May 1, '26-27
3½s, M&N, 5,000...May 1, 1928
3½s, M&N, 2,000 May 1, 1929
Tot. bond. debt Apr. 1,'06.$245,000
Floating debt..... 9,100
Total debt Apr. 1,1906.. 254,100
Total valuation 1905... 4,897,349
Assess't 80 to 90% of actual value.
Total tax (p. $1,000), 1905.$22·00
Population in 1900 was.....6,197
Population in 1905 was.....6,320

INTEREST is payable at National Bank of Republic, Boston.

SUFFOLK COUNTY.—See City of Boston.

SWAMPSCOTT.—MILTON D. PORTER, Clerk.

This town is in Essex County.

LOANS— *When Due.*

WATER BONDS—
3½s, g., F&A, $140,000.Aug. 1, '28

SEWER BONDS—
3½s, M&S, $168,550.Sept.1,'08-'42
4s, M&S, 13,000.Sept.1,'13-'25
4s, M&S, 12,000.Sept.1,'14 '25

SCHOOL NOTES—
3½s,J&J, $33,000....1915 to 1924

Bond. debt Feb. 2, 1906..$335,700
Floating debt..... 146,700

Total debt Feb.2, 1906...$481,920
Sinking fund. 26,086
Assessed valuat'n real. 6,030,188
Ass'd valuation, pers'l. 2,117,442
Total valuation 1905.. 8,147,627
Assessment about actual value.
Tax rate (per $1,000) 1905.$14·50
Population in 1905 5,141
Population in 1890 3,195
Population in 1900.....4,549

TAUNTON—

{ JOHN B. TRACY, Mayor.
{ EDWARD H. TEMPLE, Treasurer.

This city is in Bristol County. Incorporated May 11, 1864.

LOANS— *When Due.*

CITY BONDS—
4s, J&D, $15,000 r...June 1, 1906
4s, J&D, 21,000 r .June 1, 1907
4s, J&D, 11,500 c&r June 1, 1908
4s, J&D, 4,600 r ....Dec. 1, 1908
4s, J&D, 17,850 r ..June 1, 1909
4s, J&D, 5,000 c...June 1, 1911
4s, J&D, 15,000 c ..June 1, 1913
4s, J&D, 21,000 c.. June 1, 1914
4s, J&D, 17,000 r...June 1, 1915
4s, J&D, 45,000 r....Dec. 1, 1915
4s, J&D, 46,800 r...June 1, 1916
4s, J&D, 45,000 r...Dec. 1, 1906
4s, J&D, 36,900 c&r Dec. 1, 1909
3½s, J&D, 4,000 r....Dec. 1, 1911
3½s,J&D, 15,000 c ..June 1, 1912
3½s, J&D, 8,000 c&r.Dec. 1, 1912
4s. J&D, 2,300 r..June 1, 1913
3½s, J&D, 23,000 r..June 1, 1913
4s, J&D, 6,000 r. June 1, 1914
3½s,'05,J&D,7,000 r.June 1, 1914
3½s,'05,J&D,30,000 June 1, 1915
4s. '05, J&D, 4,500 r... Dec., 1914
4s, '05, J&D, 2,000 ... June, 1910

SCHOOL BONDS—
4s, J&D, $27,000 r...June 1, 1917
4s, J&D, 45,000 r ..June 1, 1919
3½s,J&D('04) 33,500 c&r.June 1,'24

SEWER BONDS—
4s, J&D, $83,500 c&r..June 1,'27
4s, J&D, 16,500 r .June 1, 1928
4s, J&D, 50,000 r..Dec. 1, 1928
4s, J&D, 30,000 r.June 1, 1929
4s, J&D, 75,000 c. ..June 1,'30
3½s, J&D, 100,000 c&r..Dec. 1, '30
3½s, J&D, 20,000 r.June 1, 1932
3½s, J&D, 12,000 r June 1, 1932
3½s,'05,J&D,7,000...June 1, 1935
3½s, '05, 4,000...June 1, 1935

STREET IMPROVEMENT—
3½s, J&D, $22,000 r..June 1, 1910
3½s, J&D, 35,000 r June 1, 1911
3½s, '05, 30,000 c.June 1, 1915

FIRE TRUCK BONDS—
4s, J&D('04) $3,000 r.June 1, 1914

PAVING BONDS—
3½s,J&D,('04) $12,000 c.J'ne 1,'14

WATER BONDS—
4s, J&J, $27,000 r....July 1, 1906
4s, J&J, 5,000 r....July 1, 1908
4s, J&J, 15,000 r....July 1, 1909
4s, J&J, 30,000 r....Jan. 1, 1910
4s, J&J, 15,000 r... July 1, 1910
4s, J&J, 38,000 c....July 1, 1911
4s, J&J, 45,000 r....July 1, 1917
4s, J&J, 516,500 c....July 1, 1922
4s, J&J, 50,000 r....Jan. 1, 1918
4s, J&J, 4,000 r....July 1, 1919
4s, J&J, 30,000 c...Jan. 1, 1920
4s, J&J, 40,000 c...July 1, 1930
3½s, J&J, 10,000 c...Jan. 1, 1923
3½s, J&J, 10,000 r...July 1, 1934
3½s. J&J, 5,000.....July 1, 1934
3½s,'05,J&J, 15,000 Jan. 1, 1935
3½s,'06,J&J, 10,000 Jan. 1, 1936

ELECTRIC-LIGHT BONDS—
4s, J&D,$125,000c&r June 1, 1927
4s, J&D, 7,500c&r June 1, 1917
4s, J&D, 3,500 r..June 1, 1918
4s, J&D, 5,000 r...Dec. 1, 1928
3½s, J&D, 3,000 r...Dec. 1, 1920
3½s, J&D,175,000 c...June 1, 1932
3½s, J&D, 1,500 r .June 1, 1911

Bond. debt Feb. 9,1906.$2,166,950
Floating debt 1,000
Total debt Feb. 9,1906 2,167,950
Sinking fund. 714,283
Net debt Feb. 9, 1906.. 1,453,667
Water debt (included). 865,500
Water sinking fund ... 334,763
Borrowing capacity Feb. 9, 1906 171,904
Value city property '06.2,631,087
Assessed valuat'n, real.15,982,405
Assessed valuat'n, per. 5,762,266
Total valuation 1905 21,744,671
Assessment abt. 90% actual value.
Tax rate (per $1,000) 1905.$20·20
Population in 1905 was.....30,952
Populat'n in 1900 (Census).31,036

INTEREST—WHERE PAYABLE—Coupons are payable at the Webster & Atlas Nat. Bank of Boston. Reg. interest is remitted by City Treasurer

OUTSIDE DEBT LIMIT—The electric light, sewer and water bonds are outside debt limit.

WAKEFIELD.—ALBERT W. FLINT, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*

SEWER BONDS—
3½s, M&N,$10,000 1906-1910
3½s, M&N, 60,000..... 1921-1930
3½s, M&N, 50,000.Nov.1,'11 to'20
3½s,M&N, 100,000.Nov.1, 1931-40
3½s,A&O, { 17,000.Oct. 1, 1906-22; 40,000.Oct. 1, 1923-42

MUNICIPAL LIGHT LOAN—
4s, A&O, { $54,000 Oct. 1, 1906-14; 90,000.Oct. 1, 1915-24

WATER BONDS—
4s, A&O, { $32,000.Oct. 1, 1906-13; 80,000 Oct. 1, 1914-23; 108,000.Oct. 1, 1924-32; 7,000 Oct. 1, 1933

LOANS— *When Due.*

SCHOOL LOAN—
.. .., $16,000 1906-1913
.. .., 7,000 1906-1912
.. .., 12,000 1906-1917
.. .., 24,000 1906-1921
.. .., 3,500 1906-1912
.. .., 2,000 1906-1909
.. .., 9,000 1910-1918
.. .., 10,000 1906-1915

MISCELLANEOUS LOANS (Con.)—
.. .., $1,500 1907-1909
.. .., 2,750 1906-1910

FIRE STATION BONDS—
3½s, J&D, $11,000 1906-15

MISCELLANEOUS LOANS—
.. .., $1,000. 1906-1907
.. .., 1,000. 1908
.. .., 2,000 1906-1909
.. .., 2,500 1906-1910
.. .., 2,000 1906-1909
.. .., 9,000 1906-1914
.. .., 2,750 1906-1910
.. .., 1,500 1907-1909

Bonded debt Feb. 1, 1906. $763,250
Floating debt 92,500
Tax valuation, real 7,038,185
Tax valuation, personal. 1,253,104
Total valuation 1905 ... 8,291,289
Total tax (per $1,000) 1905. $19·60
Population in 1890 was 6,982
Population in 1900 was 9,290
Population in 1905 10,266

INTEREST is payable at the Colonial National Bank, Boston.

WALPOLE.—F. O. PILSBURY, Treasurer. H. L. HOWARD, Clerk.

This town is in Norfolk County.

LOANS— *When Due.*

WATER BONDS—
4s, F&A, $80,000 c..1906 to 1925 ($4,000 due yearly on Aug. 1.)

SCHOOL NOTE—
4s, M&N, $8,500 c.... Nov. 2, 1906

MISC. LOANS—
Water ext. 4s, $1,150 c Oct. 30, 1907
do do 4s, 2,300 c.... 1907
do do 3½s, 4,000 c May 12, 1913
Stand pipe 4s { 4,000 c J'ly 17, 1913; 3,500 c J'ly 17, 1914
Library 4s, 3,000 c Mar. 27, 1908

MISCEL. LOANS (Con.)—
Fire bldg. 4s, $4,000 c Sept. 16, 1908
School 4s, { 10,500 c Aug. 6, '09-'11; 3,400 c Aug. 6, 1912
do 4s, 2,500 c. July 17, 1910
Bonded debt, Apr. 1, 1906 $80,000
Note debt 50,850
Tax valuation, real 2,484,270
Tax valuation, personal. 1,202,010
Total valuation 1905 3,686,280
Total tax per $1,000, 1905.. $18·00
Population in 1905 3,995
Population in 1900 was 3,572

INTEREST is payable at the First Nat. Bank of Boston.

WALTHAM.—C. F. ALLEN, Auditor. ALFRED W. TARBELL, Treasurer.

This city is in Middlesex County. Incorporated June 2, 1884.

LOANS— *When Due.*

MUNICIPAL BONDS—
3½s, J&J, $8,000 Jan. 1, 1909-'16

CEMETERY BONDS—
3½s, J&J, $1,000 r... Jan. 1, 1910
3½s, J&J, 1,000 r... July 1, 1910
3½s, J&J, 2,000 r... Jan. 1, 1911
3½s, J&J, 2,000 r... July 1, 1912
3½s, J&J, 3,000 r.. Jan. 1, 1913

FIRE APPARATUS BONDS—
3½s, J&J, $5,000 r... July 1, 1912
3½s, J&J, 2,000 r... July 1, 1913

GRADE CROSSING BONDS—
4s, J&J, *1,000 r... July 1, 1907
3½s, '05, J&J, 1,000... July 1, 1915

STREET BONDS—
4s, J&J, $7,000 c... July 1, 1906
4s, J&J, 3,000 r... Jan. 1, 1908
4s, J&J, 4,000 r... Jan. 1, 1909
3½s, J&J, 6,000 r... Jan. 1, 1910
3½s, J&J, 7,000 r... Jan. 1, 1911
3½s, J&J, 9,000 r... Jan. 1, 1912
3½s, J&J, 18,000 r... Jan. 1, 1913
3½s, J&J, 18,000 r.... Jan. 1, 1914
4s, J&J, 11,000 r... Jan. 1, 1915
3½s, ..., 6,700.. Jan. 1, 1909-'16

WIRE BONDS—
3½s, J&J, $2,000 r... July 1, 1912
3½s, J&J, 7,000 r Jan. 1, 1913

PUBLIC PARK BONDS—
4s, A&O, *$20,000 c.. Oct. 1, 1923

PUBLIC PLAYGROUNDS—
3½s, J&J, *$31,000 c. July 1, 1933

SCHOOL BONDS—
4s, J&J, $24,000 c. July 1, 1906
4s, J&J, 4,275 c. Jan. 1, 1907
4s, J&J, 1,000 r Jan. 1, 1908
3½s, J&J, 11,000 r. July 1, 1909
3½s, J&J, 102,000 c. July 1, 1920
3½s, J&J, 31,000 c.. Jan. 1, 1921
3½s, J&J, 38,000 c&r. July 1, 1921
3½s, J&J, 15,000 c July 1, 1922
3½s, J&J, 43,000 c&r. Jan. 1, 1923
3½s, J&J, 21,000. Jan. 1, 1907-'26

WATER BONDS—
4s, J&J, $6,000 c.. Jan. 1, 1907
4s, J&J, 12,000 c... July 1, 1907
4s, J&J, 24,000 c . July 1, 1908
4s, J&J, 20,000 c... July 1, 1909
4s, J&J, 35,000 c . July 1, 1911
4s, J&J, 28,000 c... July 1, 1912
4s, A&O, 125,000 c. Apr. 1, 1913
4s, J&J, 24,000 c.. Jan. 1, 1913
4s, J&J, 20,000 c.. July 1, 1913
4s, A&O, 10,000 c Apr. 1, 1914
4s, A&O, 10,000 r Oct. 1, 1914
4s, A&O, 10,000 r.. Apr. 1, 1915
4s, A&O, 10,000 c .. Apr. 1, 1916

WATER BONDS—(Con.)—
4s, A&O, $30,000 c.. Apr. 1, 1917
4s, A&O, 33,000 c . Oct. 1, 1918
3½s, A&O, 6,000 r.. Apr. 1, 1911
3½s, A&O, 5,000 r.. Apr. 1, 1912
3½s, A&O, 8,000 r.. Apr. 1, 1913
3½s, A&O, 10,000 c Apr. 1, 1920
3½s, A&O, 10,000 c.. Oct. 1, 1920
3½s, A&O, 31,000. Oct. 1, 1906-'19
3½s, A&O, 14,000. Oct. 1, 1906-'20

BUILDING BONDS—
4s, J&J, *725 c.. Jan. 1, 1907
3½s, J&J, 20,000 r . Jan. 1, 1911
3½s, J&J, 22,000 c.. Jan. 1, 1922
3½s, ..., 1,300 Jan. 1, 1909-'19

SURFACE DRAINAGE BONDS—
4s, J&J, *$10,000 c.. July 1, 1912
4s, J&J, 3,000 r.. Jan. 1, 1912
4s, J&J, 2,000 c.. July 1, 1912
4s, J&J, 6,000 r.. Jan. 1, 1916
4s, J&J, 5,000 c.. July 1, 1916
4s, J&J, 3,000 r.. Jan. 1, 1918
3½s, J&J, 3,000 r.. July 1, 1909
4s, J&J, 11,000 r.. Jan. 1, 1922
4s, J&J, *85,000 c&r. Jan. 1, 1909
4s, J&J, *15,000 c&r. Jan. 1, 1910
4s, J&J, 4,000 c.. Jan. 1, 1919
3½s, J&J, 4,000 c.. July 1, 1919
3½s, J&J, 3,000 c.. July 1, 1920
3½s, J&J, 10,000 c&r. July 1, 1922

SEWER BONDS—
4s, A&O, *$50,000 c. Oct. 1, 1911
4s, A&O, *50,000 c Apr. 1, 1921
4s, J&J, *25,000 c July 1, 1922
4s, J&J, *15,000 r.. Dec. 31, 1922
4s, A&O, *10,000 c.. Apr. 1, 1923
4s, A&O, *5,000 c . Oct. 1, 1923
4s, A&O, 5,000 c.. Apr. 1, 1924
4s, J&J, 7,000 c.. Jan. 1, 1927
3½s, J&J, 2,000 r.. July 1, 1909
3½s, J&J, 2,000. r July 1, '12-13
3½s, J&J, 2,000 r .. Jan. 1, 1915
3½s, A&O, 7,000.. Oct. 1, 1906-'12
4s, . . 10,000 ... July 1, 1912

Bond. debt Jan. 31, '06. $1,336,000
Floating debt. 35,000
Total debt Jan. 31, 1906. 1,371,000
Sinking funds..... 571,570
Net debt Jan. 1, 1906.. 799,430
Water debt (included).. 490,000
Borrow'g cap'ty Jan. 1, '06. 183,470
Assessed valu'tion, real. 16,846,400
Assessed valu'tion, per'l 6,154,260
Total valuation 1905 ... 23,000,660
Tax rate (per $1,000) 1905. $16·80
Population in 1905 26,282
Population in 1900 was 23,481

INTEREST is largely payable at the Boston Safe Deposit & Tr. Co., Boston.

WARE.—A. F. RICHARDSON, Treasurer.

This town is in Hampshire County. Incorporated 1775.

LOANS—	*Amount.*
Sewer loan, 4s.....	$12,250
Street pav'g 3½s, 1906-12	4,900
Street impt. 4s, 1906-08.	1,500
Street impt. 4s.....	2,250
Grade crossing 4s, '06-07	2,300
Water debt.....	27,900
School notes 3½s, '06-'21.	24,000
School 3½s,.....	600
Almhouse notes 3½s	10,880
Sewer extension 3½s.	$1,500
do do 4s, '06-08	3,000
do do 4s	4,500
Town-hall repair 4s	9,450
Total debt Mar. 1, 1906..	105,030
Borrow'g capac'y Mar. 1 '06.	54,816
Tax valuation in 1905 ...	4,398,210
Tax rate (per $1,000) 1905.	$19·70
Population in 1900 was.....	8,263
Population in 1905 was.....	8,593

WATERTOWN.—CHAS. W. STONE, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*

SCHOOL HOUSE NOTES—
4s, M&S, $18,000 c. Sept. 1, 1906 ($2,000 yearly) to Sept., 1914
4s, A&O, $12,000 c.. Oct., 1906-08
4s, '05, M&N, 57,000 c May 1, '06-25
4s, M&N, 2,700 ..... May 1, 1907

WATER NOTES—
3½s, J&J, $207,000 c. .. Jan. 1, 1907 ($9,000 due y'rly) to Jan. 1, 1929
4s, J&J, '04, 145,000 c. July 1, '06-34

DRAINAGE LOAN—
3½s, '05, M&N, $10,000.. May 1, '14

STREET LOAN—
3½s, '05, M&N, $60,000 May 1, '14-23

SEWER NOTES—
4s, M&N, $70,000 c.. Nov. 1, 1906
4s, '06 { M&N { $1,000 c.. May 1, '07; 58,000 c May 1 '08-36

TOWN NOTES—
4s, F&A, 3,000 c.. Aug. 1, 1906
4s, F&A, 30,000 c.. Aug. 1, 1907
4s, J&D, 8,000 c.. Dec. 1, 1907

LOANS— *When Due.*

TOWN NOTES—(Con.)—
4s, M&N, $15,000 c.. Nov. 1, 1908
3½s, F&A, 21,800 c. Aug. 1, 1909
4s, J&J, 8,500 c. Jan. 1, 1910
3½s, J&J, 20,000 c.. July 1, 1910
3½s, J&J, 30,000 c.. July 1, 1911
3½s, J&J, 10,000 c July 1, 1912
4s, A&O, 2,000.... Oct. 1, 1912
4s, J&J, 8,000 ... July 1, 1913
4s, J&J, 10,000. July 1, '10-'11
4s, J&J, 10,000.. July 1, 1912

INTEREST on water 4s is payable at the Boston Safe Deposit & Trust Co.; on other notes at the Fourth National Bank, Boston.

WELLESLEY—FRED. O JOHNSON, Treas.

This town is in Norfolk County.

LOANS— *When Due.*

WATER WORKS—
4s, J&D, $5,000.... Dec. 16, 1907
4s, M&N, 5,000.... Apr. 28, 1908
4s, A&O, 5,000.... Apr. 1, 1909
4s, M&S, 5,000.... Sept. 1, 1909
4s, M&N, 6,000.... Nov. 12, 1910
4s, J&D, 6,000.... Dec. 30, 1910
4s, A&O, 6,000.... Oct. 1, 1911
4s, A&O, 6,000 .. Oct. 1, 1911
4s, M&S, 18,000.... Sept. 1, 1913
4s, M&S, 9,000.... Mar. 1, 1914
4s, M&S, 140,000.... Mar., 1915
4s, M&S, 15,000.... Mar. 1, 1916
4s, M&S, 5,000.... Mar. 1, 1917
4s, M&S, 5,000.... Sept. 1, 1918
4s, M&S, 8,000 .. Mar. 1, 1921
4s, M&S, 42,000 . Mar. 1, 1907-27

ROAD BONDS—
4s, M&S, { $20,000.....1906-1909; 4,000.....1910; 2,000.....1911

ELECTRIC-LIGHT PLANT—
4s, M&S, $2,000..... Sept. 1, 1906
($1,000 due y'rly) to Sept. 1, 1907

SCHOOL HOUSES—
4s, M&S, $2,000.... Sept. 1, 1906
4s, M&S, 1,000..... Sept. 1, 1906

BUILDING BONDS—
4s, M&S, $5,000. Sept. 1, 1906-08
($2,000 y'rly to 1907; $1,000 in '08)

PARKWAY BONDS—
4s, M&S, $12,000. Sept. 1, 1906-17
Bond. debt Jan. 1, 1906... $368,000
Floating debt (additional) 20,000
Total debt Jan. 1. 1906.. 388,000
Sinking fund assets..... 134,449
Net debt Jan. 1, 1906..... 253,551
Tax valuation real..... 7,485,455
Tax valuation personal. 4,438,684
Total valuation 1905 ... 11,924,139
Assessment ¾ actual value.
Total tax (per $1,000) 1905. $11·00
Population in 1900 was 5,072
Population in 1905 6,185

INTEREST is payable by the Boston Safe Deposit & Tr. Co., Boston.

WESTBORO.—HARRY W. KIMBALL, Treas.

This town is in Worcester County.

LOANS— *When Due.*

WATER BONDS—
5s, M&S, $55,000 c.. Sept. 16, 1908
4s, M&S, 35,000 c.. Mar. 1, 1908
4s, M&S, 20,000 r.. Sept. 16, 1916
4s, M&S, 2,000 r.. Sept. 16, 1919
4s, M&S, 5,000 r 1920
4s, M&S, 19,000 c..... 1925
4s, M&N, 6,000 c... Nov. 1, 1925

SEWER BONDS—
4s, M&N, $31,000 r..... 1922
4s, M&N, 10,000 c..... 1926
3½s, M&N, 30,000 c Nov. 1, 1928

SCHOOL NOTES—
4s, '05, $6,000 1907-1912

LIBRARY NOTE—
3¾s, '04, $2,000 1908

MUNICIPAL NOTES—
3½s, $10,000 1906-1907
3½s, 4,000 1908
3-3s, 3,000 1909
4s, 3,000 1909
Bond. debt Jan. 1, 1906. 213,000
Floating debt and notes... 43,000
Water debt (included).. 142,000
Sinking funds 93,849
Tax valuation 1906.... 3,156,003
Assessment is ⅘ actual value.
Total tax (per $1,000) 1905. $17·60
Population in 1900 was..... 5,400
Population in 1905..... 5,402

WESTFIELD.—C. N. OAKES, Town Treasurer.

This town is in Hampden County.

LOANS— *When Due.*

WATER BONDS—
4s, A&O, $22,000..... Oct. 1, 1906
($5,500 due yearly) to Oct. 1, 1909
4s, A&O, $5,000..... Oct. 1, 1906
($2,500 due yearly) to Oct. 1, 1907
4s, A&O, $68,000. Oct. 1, 1906-22
4s, J&J, 22,000 July 1, '06-'27

SCHOOL NOTES—
5s, ..., $1,800.... Sept. 1, 1906
4s, 4,600..... Jan. 1907 to 1908

GRADE CROSSING NOTES—
4s, $6,000..... Dec., 1906 to '07

GAS AND LIGHT BONDS—
3½s, J&D, $96,000.. June 1, 1906
($4,000 due y'rly) to June 1, 1929

BRIDGE LOANS—
4s, A&O, $5,100..... Oct. 1, '06-'08

SEWER NOTES—
4s, A&O, $5,000.... Jan. 1, 1908
3½s, J&J, 5,000.. July 1, 1906-06
4s, ..., 10,000. July 1, 1908-09
4s, ..., 5,000..... Dec. 15, 1910
3½s ..., 2,000..... Sept. 17, 1911
4s, A&O, 85,000 ... Oct. 1, '06-'22
3½s, A&O, 52,000.... Oct. 1, '08-'20
Bond. debt Jan. 20, 1906. $394,500
Water debt (included)... 117,000
Tax valuation 1905..... 8,725,433
Assessment about 9/10 actual value.
Total tax (per $1,000) 1905. $18·00
Population in 1900 was..... 12,310
Population in 1905 13,609

In place of a sinking fund the town pays off part of its debt yearly.
INTEREST on water bonds at Boston; on others at Westfield.

WEST SPRINGFIELD—F. H. SIBLEY, Treas.

This town is in Hampden County.

LOANS— *When Due.*

GENERAL PURPOSES—
5s, $16,000..... May 5, 1907
($1,000 due yearly) to May 5, 1922
4s, A&O, $13,000..... Oct. 1, 1906
($1,000, due yearly) to Oct. 1, 1918
4s, $165,000..... 1927

REFUNDING BONDS—
4s, M&N, $50,000.... May 1, 1928
4s, M&N, g. 25,000 c.. Nov. 1, 1933

WATER BONDS—
4s, g., $25,000.. April 1, 1929
4s, g., A&O, 25,000.. Oct. 1, 1930
3½s, g., A&O, 50,000.. Oct. 1, 1930
4s, '05, ..., 50,000 1906-1930

REFUNDING BONDS—
4s, g., $25,000..... May 1, 1929
Total debt Mar. 1, 1906. 475,103
Water debt (included) .. 328,000
Tax valuation 1905..... 5,767,365
Total tax (per $1,000) 1905. $16·50
Population in 1905 8,101
Population in 1900 was..... 7,105
Population in 1890 was..... 5,077

WEYMOUTH.—J. H. STETSON, Treasurer.

The town is in Norfolk County.

LOANS— *When Due.*

TOWN DEBT—
3½s, M&N, $10,000 c May 8, 1909-10

SCHOOL BONDS—
4s, J&J, $50,000 c.. July 1, 1907
3½s, ..., 7,500 c .. Jan. 1, 1907
3½s, ..., 7,500 c June 15, 1910
3½s, ... 25,000 c May 1, 1911-20

WATER BONDS—
4s, M&N, $300,000 c.. Nov. 1, 1914
4s, M&N, 50,000 c.. Nov. 1, 1917
4s, M&N, 21,000 c.. Nov. 1, 1919
4s, M&N, 29,000 c.. Nov. 1, 1920
4s, M&N, 15,000 c.. May 1, 1921
4s, M&N, 13,000 c.. May 1, 1924
4s, M&N, 4,000 c.. May 1, 1925
4s, M&N, 5,000 c.. May 1, 1927
4s, M&N, 8,000 c.. May 1, 1926
4s, M&N, 6,000 c. May 1, 1929 & 31

WATER BONDS—(Con.)
4s, M&N, $12,000 c May, 1930 & '32
3½s, M&N, 8,000 c.. May 1, '32-'35
Town debt, Jan. 1, 1906.. $167,500
Water debt (additional)... 471,000
Floating debt (additional)... 25,382
Total debt Jan. 1, 1906.... 663,882

SINKING FUND—
Water $210,791
School 42,084
——— 252,875
Net debt Jan. 1, 1906..... 411,007
Tax valuation, real..... 5,921,655
Tax valuation, personal. 1,036,814
Total valuation 1905..... 6,958,469
Property assessed at actual value.
Tax rate (per $1,000) 1905. $22·30
Population in 1900 was..... 11,324
Population in 1905..... 11,585

INTEREST on town and school debt payable at Town Treasurer's office; on other loans at Nat. Bank of the Republic, Boston, Mass.

WHITMAN.—ISAIAH T. CHURCHILL, Chairman Board of Assessors.

This town is in Plymouth County.

LOANS— *When Due.*

SO. ABINGTON WATER BONDS—
4s, M&S, $50,000 r..... 1913
4s, M&S, 50,000 r.....1916

TOWN WATER BONDS.—
4s, M&S, $20,000 r..... 1825

Total debt Apr. 1, 1906.. $120,000

Sinking fund $52,910
Total valuation 1905....4,312,825
Assessment same as actual value.
Tax rate (per $1,000) 1905..$18·00
Population in 1905 was.....9,520
Population in 1900 was.....6,155

INTEREST is payable at Boston.

WILLIAMSTOWN.—JOHN NAVIN, Chairman of Assessors. This town is in Berkshire County.

LOANS— *When Due.*

REFUNDING NOTES—
3½s, F&A, $16,000.....1906-1913
($2,000 yearly on Aug. 31.)
3½s, F&A. $31,000....Aug., 1907

Bonded debt Mar. 1, 1906. 47,000
Floating debt 5,034

Total debt Mar. 1, 1906.. $5,034
Total valuation 1905....3,035,747
Assessed valuation 85% actual val.
Total tax (per $1,000) 1905.$18·80
Population in 1900 was.....5,013
Population in 1905.....4,424

INTEREST is payable in Boston.

WINCHESTER.—THOMAS S. SPURR, Treasurer. G. H. CARTER, Clerk.

This town is in Middlesex County.

LOANS— *When Due.*

PLAYGROUND BONDS—
4s, J&D, $50,000...Dec 1. '15 to '24
4s, J&D, 12,500 .Dec. 1, 1928

SCHOOL LOANS—
3½s, A&O, $96,000. Oct. 1, '06-29
1903. 6,000. Oct. 1, '30-31
3½s, 1900, 3,000. Dec. 1, '06-08
J&D, 1,500. Dec. 1. 1909
3½s, J&D, 4,000. Dec. 1, '06&08
1900, 1,000 Dec. 1, 1907
10,000. Dec. 1, 1909
3½s, '05, A&O. 15,000 Oct. 1, '06-20

SEWER BONDS—
4s, J&D. $30,000.....1917-1922
($5,000 due yearly.)
4s, J&D, $50,000..Dec. 1, '18 to '22
($10,000 due yearly.)
4s, J&D, $20,000.. Dec. 1, '23-'24
($10,000 due yearly)

WATER BONDS—
4s, F&A. $20,000 Aug. 1, '06-07
4s M&N, 40,000. May 1, '08-11
3½s, J&D. 20,000. June 1, '08-27
4s, M&N, 5,000. May 1 1911
4s, M&N, 4,000 May 1, 1912
4s, M&N, 11,000 Nov. 1, 1912
4s, J&D, 14,000. June 1, 1913
4s, M&N, 30,000 May 1, '14-15
4s, M&N, 14,000. May 1, 1916
4s, M&N, 6 000 May 1, 1917

WATER BONDS—(Con.)—
3½s, M&N, $6,000 Nov. 1, '21-22
4s, M&N, 11,000. Nov. 1, 1925
3½s, M&N, 4,000 May 1, 1917
3½s, M&N, 2,000. May 1, 1914
3½s, M&N, 1,000. May 1, 1916
4s, J&J, 30,000. July 1, '06 08
4s, J&D, 33,000. June 1, 26-'28
3½s, J&D, 10,000 Dec. 1909-10
3½s, M&N, 12,000. Nov. 1, 1929-'30

STABLE BONDS—
3½s. '03, M&N, $10,000 Nov. 1, '06-15

HIGHWAY BONDS—
4s, '99, J&D, $10,000 Dec. 1906-07
3½s, 1899, J&D, 4,000...Dec, 1906
5,000...Dec., 1907
10,000...Dec., 1908
6,000...Dec., 1909
3½s, '03, M&N, 6,000. Nov. 1, '06 11
3½s, '02, M&N, 5 000. Nov. 1, 1910
3½s. '03 M&N. 10,000 Nov. 1. '06-11

Total debt Jan. 1, 1906 $628,000
Water works, value..... 450,000
Tax valuation, real.....8,928,225
Tax valuation, personal. 1,668,675
Total valuation 1905.. 10,596,900
Assessment about ¾ actual value.
Tax rate (per M.) 1905.....$16·80
Population in 1900 was.....7,248
Population in 1905.....8,236

WINTHROP.—GEO. A. FOXCROFT, Treasurer. E. S. FREEMAN, Chairman Assessors.

This town is in Suffolk County.

Bonded debt Jan. 1, 1906. None.
Floating debt $271,798
Total debt Jan. 1, 1906.. 271,798
Tax valuation 1905.....9,244,300

Tax rate (per $1,000) 1905..$17·00
Population in 1905.....7,034
Population in 1900 was.....6,058
Population in 1890 was.....2,726

WOBURN.—ARTHUR H. LINSCOTT, Mayor. A. HERBERT HOLLAND, Auditor.

This city is in Middlesex County. Incorporated May 18, 1888.

LOANS— *When Due.*

GENERAL MUNICIPAL LOANS.
4s, J&D, $3,000 c. Dec., 1906-'08
4s, J&J, 8,000 c. July, 1906-'09
4s, M&N, 9,000 c..No ., 1906-14
4s, M&N, 2,000 c Nov., 190-
4s, J&D, 1,000 c. Dec., 1906
4s, J&J, 10,000 c. July, 1906-'10
4s, A&O, 24,000 c..Oct 1, '06-'11
4s, M&N, 8,000 c....Nov., 1906
4s, A&O, 20,000 c...Oct., '06 15
3½s, J&J, 14,000 c..July, 1906-12

FIRE DEPARTMENT BONDS—
4s, J&J. $6,000 c. July, 1906-15

HIGHWAY BONDS—
4s, July, $1,000 c.... July, 1906
3½s, A&O, 4,000 c. Oct., 1906-09
4s, Oct., 2,000 c.....Oct., 1906
4s, F&A. 10,500 c. Aug., 1906-12
4s, M&N, 6,000 c. May, 1907-09
4s, M&N, 8,000 c. Nov., 1906-11
4s, J&D, 10,000 c. June, 1906-15
4s, J&J, 5,000 c. July, 1906-15
4s, M&S, 5,000 c. Sept., 1906-15
4s, M&N, 5,000 c. Nov., 1906 15
4s, F&A, 3,000 c. Aug., 1906-11

SOLDIERS' MONUMENT BONDS—
4s, J&D, $2,100 c. Dec., 1906-12

SEWER DEBT—
4s, F&A, $8,000 c..Aug., 1906-'09
4s, A&O, 10,000 c..Apr., 1907-'08
4s, A&O, 6,000 c ..Oct., 1906-'11
4s, A&O, 2,000 c..Apr., 1907-'10
4s, J&D, 2,000 c..June, 1906-'09
4s, Aug., 110 c.....Aug. 1910

SEWER DEBT—(Con.)—
4s, M&N, $2,000 c. Nov., 1906 09
4s, M&N, 1,000 c Nov., 1906-10

WATER BONDS—
4s, J&D. $1,000 c. June, 1906-07
4s, Dec., 600 c.....Dec., 1906

SCHOOL BONDS—
4s, J&J, $1,500 c. July, 1906 08
4s, M&S, 500 c....Mar., 1907
4s, F&A, 2,000 c Aug., 190-09
4s, J&J, 6,500 c. July, 1906 15
3½s, F&A, 24,000 c. Aug., 1906-13
1,000 c....Aug., 1914

HEALTH BONDS—
4s, M&S, $2,000 c. Sept., 1906-09
4s, Oct., 500 c ....Oct., 1906
4s. F&A, 2 000 c. Aug., 1906-09

STREET BONDS—
4s, Sept., $500 c Sept, 1906
4s, J&J, 6,000 c July, 1906-11
4s, J&D, 4,000 c. June, 1306 09
4s, J&J, 3,000 c. July, 1906 11
4s, A&O, 2,500 c. Oct., 1906 10
4s, M&N, 1,500 c. Nov., 1906 08
4s, Nov., 700 c....Nov 1906
4s, J&D, 2 400 c June, 1906-10

Tot. b'nded d'bt Jan. 1, '06. 259,910
Borrow'g cap'ty Jan. 1, '06. 36,767
Assessed val., real. 8,862,009
Assessed val., per'l 1,891,011
Tax valuation 1903...$10,753,020
Assessment same as actual value.
Tax rate (per $1,000) 1905.$19·00
Population in 1905.....14,401
Population in 1900 was....14,254

INTEREST is payable in Woburn.

WORCESTER.—JOHN T. DUGGAN, Mayor. FRED. W. WHITE, Treasurer.

This city is in Worcester County. Incorporated as a city Feb. 29, 1848.

LOANS— *When Due.*

FUNDED CITY LOANS—
4s, A&O, $50,000r....Apr. 1, 1925
4s, A&O, 100,000r ...Apr. 1, 1926
4s, A&O, 150,000r...Apr. 1, 1926
4s, A&O, 200,000r...Apr. 1, 1927
4s, A&O, 100,000r.. Apr. 1, 1907
4s, A&O, 150,000r...Apr. 1, 1927
4s, A&O, 200,000r ...Apr. 1, 1907
4s, J&J, 100,000r....Jan. 1, 1909
3½s, J&J, 50,000r....July 1, 1909
3½s, A&O, 25,000r... Oct. 1, 1911
3½s, A&O, 18,000r...Apr. 1, 1912
3½s, A&O, 28,000r...Apr. 1, 1914
3½s, A&O, 30,000r...Oct. 1, 1915

STREET PAVING LOANS—
3½s, J&J, $80,000r. July 1, 1912
3½s, J&J, 29 000 r. July 1, 1912
3½s, A&O, 40,000 r. Apr. 1, 1915
3½s. '04, A&O, 31,000r. Apr. 1, 1914

SCHOOL LOANS—
4s, A&O, $100,000r. Apr. 1, 1907
4s, A&O, 40,000r. Apr. 1, 1917
4s, J&J, 160,000r. July 1, 1908
3½s, A&O, 32,000r. Apr. 1, 1909
3½s, J&J, 177,000r July 1, 1919
3½s, J&J 30,000r. Jan. 1, 1920
3½s, A&O, 20,000r. Apr. 1, 1921
3½s, A&O, 25,000r. Apr. 1, 1911
3½s, J&J, 95,000r. July 1, 1921
3½s, J&J, 75,000r. July 1, 1922

LOANS— *When Due.*

HOSPITAL BONDS—
3½s. A&O, $60,000r...Apr. 1, 1909
3½s, J&D, 10,000 r..June 1, 1910
3½s. A&O, 300,000r . Oct. 1, 1912

FUNDED PARK LOAN—
3½s, J&J, $8,500r. July 1, 1932
4s, A&O, 250,000r Apr. 1, 1938
3½s. '05. A&O. 56,300r Oct. 1, 1915

FUNDED SEWER LOANS—
4s, J&J, $75,000r...Jan. 1, 1908
4s, J&J. 75,000r...Jan. 1, 1910
4s, J&J, 80,000r...Jan. 1, 1912
4s, J&J, 100,000r...Jan. 1, 1916
4s, J&J, 200,000r...Jan. 1, 1927
4s, J&J, 300,000r ..July 1, 1928
3½s, J&J, 170,000r...July 1, 1929
3½s, A&O, 20,000r ...Apr. 1, 1920
3½s, A&O, 200,000r...Apr. 1, 1930
3½s, A&O, 100,000r...Apr. 1, 1931
3½s, A&O 100,000r...Apr. 1, 1931
3½s, A&O, 30,000r...Apr. 1, 1932
3½s, J&J, 60,000r...July 1, 1932
3½s, J&J, 30,000r... July 1, 1912
3½s, A&O, 57,000r...April 1, 1913
3½s, A&O, 35,000r ..April 1, 1933
3½s, '05, A&O, 30,000 r. Apr. 1, '35
3½s, 05, A&O, 30,000r. Apr. 1, 1934
3½s, A&O, 37,000r...Oct. 1, 1915

FIRE BONDS—
3½s, '05. A&O, $26,000r Apr. 1, 1915
3½s, A&O, 45,000r..Apr. 1, 1915

BUILDING BONDS—
3½s, '05. A&O, $15,000. Apr. 1, 1915

FUNDED WATER LOAN—
5s, J&D, $100,000r...Dec. 1, 1906
4s, A&O, 250,000r...Apr. 1, 1914
4s, A&O, 100,000r...Apr. 1, 1915
4s, A&O, 150,000r...Apr. 1, 1918
4s, A&O, 200,000r...Apr. 1, 1919
4s, A&O, 30,000r Apr. 1, 1920
4s, A&O, 70,000r...Apr. 1, 1921
4s, A&O, 150,000r...Apr. 1, 1922
4s, A&O, 50,000r...Apr. 1, 1923
4s, A&O, 50,000r...Apr. 1, 1924
4s, A&O, 200,000r...Apr. 1, 1925
4s, A&O, 75,000r...Apr. 1, 1926
4s, A&O, 300,000r...Apr. 1, 1927
4s, A&O, 350,000r...Apr. 1, 1928
4s, J&J, 25,000r...Jan. 1, 1929
3½s, J&D, 700,000r...June 1, 1929
3½s, J&D, 250,000r...June 1, 1930
3½s, A&O, 150,000r...Apr. 1, 1931
3½s, J&J, 35,000r...July 1, 1931
3½s, J&J, 75,000r.. July 1, 1932
3½s, A&O, 50,000r...Apr. 1, 1932
3½s, A&O, 50,000r...Oct. 1, 1932
3½s, J&J, 100,000r...Jan. 1, 1933
3½s, A&O, 25,000r...Oct. 1, 1933
3½s, J&J, 125,000r. Jan. 1, 1934
3½s, '04. J&J, 80,000r July 1, 1934
3½s. '04. J&D. 50,000r. Dec. 1, 1934
3½s, '05, A&O, 15,000r Apr. 1, 1935

PAR VALUE OF BONDS is $1,000 and multiples thereof.

INTEREST is payable, by check, at the Merchants' National Bank in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1, 1906.	*Apr.* 1, 1905.	*Feb.* 1, 1904.	*Feb.* 1, 1903.
Total bonded debt...	$3,448,800	$9,144,500	$10,865,500	$10,460,000
Sinking funds.....	3,164,457	3,770,803	5,197,319	4,810,958
Net debt	$5,284,343	$5,373,697	$5,668,181	$5,649,042
Water & park debt (inc. above).....	$4,119,800	$4,448,500	$4,243,500	$4,060,000

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1905 $464,401 was paid into sinking funds. The water sinking fund on Apr. 1, 1906, amounted to $1,467,881. The floating debt on Apr. 1, 1906, not included above, was $275,000.

CITY PROPERTY.—The city owned property in 1905 valued at $15,517,677, including water works, $4,348,075. Receipts from water assessments in year 1905 over $309,147 61; interest on water loans, $159,053 52; paid to water sinking fund, $65,382 57.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*Rate of Tax per $1,000.*
1905.....	$95,669,850	$25,195,652	$120,865,502	$17·00
1904.....	94,087,100	25,261,002	119,348,102	17·40
1903.....	92,358,300	24,767,350	117,125,650	17·60
1902.....	90,140,650	26,090,073	116,230,723	16·00
1900.....	86,158,600	25,885,373	112,043,973	16·40
1895.....	71,104,650	16,939,866	88,044,516	15·40
1890.....	57,819,250	15,633,010	73,452,266	15·60

In 1905 tax rate includes: State tax, $1·04; county tax, $0·82; city tax, $15·14; total, $17·00.

Average assessed valuation for three years 1903 to 1905, inclusive, was $119,113,081.

POPULATION.—In 1905 was 127,763; in 1900 it was 118,421; in 1890 was 84,655; in 1880 was 58,291.

WORCESTER CO.—E. A BROWN, Treas.

Worcester is the county seat.

Court House Notes.—		*When Due*
3·25s,	$40,000	....Oct. 15, 1906
3·12½s,	40 000	...Oct. 15, 1907
3·12½s,	10,000	...Oct. 15, 1908
3·25s,	30,000	....Oct. 15, 1908
3 25s,	40,000	....Oct. 15, 1909

Total debt Jan. 1, 1906 . $160,000

Assets, cash..... $36,943
Assets, land..... 505,000
Assets, buildings..... 1,151,000
Assets, personal 162,500

Total assets..... ...$1,855,443
Assess'd valuat'n 1905 263,324,152
Population 1900 346,958
Population 1905.....361,844

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusets which have reported an indebtedness of over $25,000, and which are not represented among the foregoing. We add the population according to the State Census of 1905.

Location.	*Total Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population.*
Adams (T.) Berkshire Co.....	$77,528	$5,784,235	$18·00	12,482
Adams Fire District	105,000	.....	.....	.....
Agawam (T.) Hampden Co.....	45,000	1,762,790	15·00	2,795
Avon (T.) Norfolk Co	66,379	908,658	20·40	*1,741
Ayer (T.) Middlesex Co..... ...	53,000	1,701,405	16·00	2,386
Barnstable, Barnstable Co	113,783	4,954,870	13·80	4,336
Barnstable Co.....	42,019	26,674,131	.....	26,831
Bourne, Barnstable Co.....	57,025	2,673,075	14·80	*1,657
Chatham (T.) Barnstable Co	25,201	970,425	15·50	1,634
Cohasset, Norfolk Co.....	72,929	6,575,535	11·00	2,727
Cottage City, Dukes Co.....	41,950	1,763,675	17·50	*1,100
Dalton Fire District.....	60,500	.....	None	.....
Dartmouth, Bristol Co.....	55,000	3,541,525	15·20	3,793
Dracut, Middlesex Co.....	36,000	2,147,021	15·00	3,534
Duxbury (T.) Plymouth Co.....	41,000	1,929,218	17·00	2,028
Fairhaven (T.) Bristol Co.....	84,000	2,877,780	17·50	4,236
Foxborough (T.) Norfolk Co.....	53,800	2,114,130	18·00	3,364
Grafton (T.) Worcester Co.....	98,610	2,378,034	18·00	5,052
Great Barrington, Berkshire Co.	88,200	5,123,650	13·50	6,152
Great Barrington Fire District..	134,441	.....	5·00	.....
Hadley (T.) Hampshire Co.....	52,175	1,141,126	16·00	*1,789
Hadley Water Supply District..	40,000	.....	.....	.....
Hatfield, Hampshire Co.....	51,800	1,394,191	11·30	*1,500
Hingham (T.) Plymouth Co	33,800	4,445,034	17·70	4,819
Hopkinton (T.) Middlesex Co....	65,800	1,641,245	19·00	2,585
Hull, Plymouth Co.....	203,814	4,704,760	19·50	*1,703
Ipswich (T.) Essex Co..	223,037	3,857,936	13·00	5,130
Kingston, Plymouth Co.....	28,000	1,458,678	13·50	2,205
Lancaster, Worcester Co.....	55,000	3,365,154	12·55	2,438
Leicester, Worcester Co.....	41,692	2,137,990	17·20	3,414
Lenox, Berkshire Co.....	93,000	4,955,485	16·00	*2,942
Lincoln (T.) Middlesex Co.....	61,000	2,506,719	7·25	1,122
Long Meadow (T.) Hampden Co.	50,860	1,215,172	13·50	964
Mansfield, Bristol Co.....	97,590	2,587,293	22·00	4,247
Maynard (T.) Middlesex Co.....	142,500	3,558,233	15·50	5,811
Millbury, Worcester Co.....	28,515	2,292,305	19·00	*4,460
Millers Falls Water District.....	45,000	650,000	17·60	.....
Millis, Norfolk Co.....	30,000	718,945	18·00	*1,053
Montague (T.) Franklin Co.....	106,000	4,062,223	22·20	7,015
Nahant (T.), Essex Co.....	26,358	5,528,293	9·00	*1,152

Location.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Nantucket (T.), Nantucket	$27,767	$3,283,002	$13·00	*3,006
North Andover, Essex Co.	170,000	4,462,302	17·50	*4,243
North Brookfield, Worcester Co.	78,500	1,664 398	13·40	*4,587
Northfield, Franklin Co.	43,000	1,239,125	18·10	2,017
Oxford (T.), Worcester Co.	25,200	1,621,565	15 90	*588
Palmer (T.) Hampden Co.	77,799	3,293,299	16 00	7,755
Plymouth Co.	42,587	94,802,978	.....	127,905
Provincetown (T.) Barnstable Co	79,568	1,928,920	20 00	4,340
Rutland, Worcester Co.	58,000	716,530	18·50	1,715
Scituate, Plymouth Co.	97,200	3,727,573	17·70	2,595
Sharon, Norfolk Co.	77,300	2,026,622	18 00	*2,060
South Hadley, Hampshire Co.	82,504	2,529,372	21·00	5,054
Stoughton, Norfolk Co.	297,910	3,298,361	21·00	5,959
Tewksbury (T.) Middlesex Co.	26,516	1,789,125	16·00	4,411
Turners Falls Fire District	65,000	2,942,405	1·50	.....
Uxbridge, Worcester Co.	46,000	2,534,965	16·60	3,876
Wayland (T.) Middlesex Co	65,500	2,016,112	14·10	2,216
Webster (T.) Worcester Co.	200,000	6,032,924	8·50	9,954
Westport, Bristol Co.	35,600	1,645,725	16·40	2,867
Williamsb'g (T.) Hampshire Co.	50,000	906,605	17·00	1,943
Winchendon, Worcester Co.	107,000	3,099,775	20·00	5,922
Yarmouth (T.) Barnstable Co.	42,000	1,842,030	13·50	1,422

T.—Town. * Population for 1900.

State of Rhode Island.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - - 1,250
State Capital - - - - - - - - Providence
Governor (term exp. first Tues. Jan., 1907) - George H. Utter
Sec. of State (term exp. first Tues. Jan., 1907), Chas. P. Bennett
Treasurer (term expires first Tues. Jan., 1907), Walter A. Read

As the result of an amendment to the Constitution which was adopted at the election held in November, 1900, the legislature now meets annually the first Tuesday in January. There is no limit as to the length of session other than that compensation of the legislators is limited to sixty days attendance in any calendar year.

HISTORY OF DEBT.—For a brief history of the Rhode Island State debt see STATE AND CITY SUPPLEMENT of April 13, 1895, page 33. The bonds outstanding at present are described as follows: [$950,000 authorized at election held Nov. 7, 1905]

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
State House loan, 1894	3½g.	J & J	Jan. 1, 1914	$400,000
do do 1894	3½g.	J & J	Jan. 1, 1924	400,000
do do 1894	3½g.	J & J	Jan. 1, 1934	400,000
do do 1898	3g.	A & O	July 15, 1938	800,000
do do 1901	3g.	M & N	May 1, 1941	700,000
Highway imp't bonds 1906	3g.	A & O	Apr. 1, 1936	600,000
Armory const. bonds 1906	3g.	A & O	Apr. 1, 1946	350,000

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

TAX FREE.—Bonds of the State House loan are tax exempt.

INTEREST is payable in Providence at the Rhode Island Hospital Trust Company.

TOTAL DEBT, SINKING FUNDS ETC.—

January 1—	1906.	1905.	1904.	1903.
Total funded debt	$2,700,000	$2,710,000	$2,978,000	$2,978,000
Sinking funds	359,559	317,136	502,064	444,452
Net debt	$2,340,441	$2,392,864	$2,475,936	$2,533,548

The State had also on Jan. 1, 1906, a floating debt of $245,000. The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $41,000 yearly.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1906 was $358,338,112 personal property, $119,039,546; total $477,377,658. Tax rate (per $1,000) in 1905 was $1·80.

POPULATION OF STATE.—

1905	480,082	1860	174,620	1820	83,059
1900	428,556	1850	147,545	1810	77,031
1890	345,508	1840	108,830	1800	69,122
1880	276,531	1830	97,210	1790	68,825
1870	217,353				

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV., of the State Constitution, the General Assembly has no power to incur State debt to an amount exceeding $50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the Constitution of Rhode Island limiting the amount of such obligations The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. Since 1878 these provisions have been in force, and consequently 3 per cent of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20. "The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted, and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority therefor.

SECTION 21. No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond, for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—In the Revised Statutes of Rhode Island (which were revised in 1896) Sections 54, 55, 56, etc., of Chapter 178, Title 19 (on page 548), will be found the provisions of law with reference to Savings Bank Investments. Section 54, which recites in detail the stocks, bonds, etc., these institutions are allowed to put their money in is as follows:

SECTION 54. Institutions for savings shall invest their receipts—
(1) In public stocks or bonds of any State or of the United States,
(2) Or in any bank stock, or in notes or bonds of any town or city,
(3) Or in notes of any school district or fire district in any New England State,
(4) Or in such corporate stocks or bonds as they may deem safe and secure,
(5) Or they may discount notes, bonds or drafts of individuals or corporations, with two other responsible endorsers, sureties or guarantors,
(6) Or the notes, bonds or drafts of individuals or corporations secured by the public notes, stocks or bonds of any State of the United States, or of any town or city or of any school district or fire district in any New England State, or by the stock or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate.

Concerning Sections 55 and 56, the first appears to give savings institutions quite extensive powers as to making and keeping deposits in commercial banks. When so kept, however, they are to be kept "payable on demand whether drawing interest or not." The two sections are subjoined.

SECTION 55.—No such institution shall have an amount exceeding one-half of its receipts invested in notes, bonds or drafts of individuals or corporations, unless secured by some public notes, bonds or stocks as aforesaid, or by mortgage on real estate; but the preceding section shall not be so construed as to forbid any such institution from placing and holding on deposit in any bank such reasonable amount of their receipts as is customary and they may deem proper, payable on demand, whether drawing interest or not.

SECTION 56.—No money shall be loaned by any institution for savings to any trustee, director or other officer of such institution.

For the other provisions of the law as they now are we would refer our readers to the Revised Statutes of 1896.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BRISTOL.—GEO. H. PECK, Treasurer.

This town is the capital of Bristol County. Incorporated 1746.

LOANS—	When due.		
SEWER BONDS—		Sinking fund	$370
3½s, g., M&S, $55,000 c.	Sept. 1, '30	Tax valuation, real	4,856,800
4s, M&S, 40,000 c.	1932	Tax valuation, personal	1,031,200
REFUNDING BONDS—		Total valuation 1905	5,888,000
3½s, M&S, $100,000 c.	Sept. 1, 1930	Assessment about actual value.	
Bonded debt Feb. 1, '06.	$195,000	Town tax (per $1,000) 1905.	$13·50
Floating debt and notes	4,050	Population in 1905	7,512
		Population in 1900 was	6,901

INTEREST on notes is paid in Bristol, R. I.; on bonds in Providence.

BURRILLVILLE.—FRANCIS FAGAN, Treas.

This town is situated in Providence County. Incorporated 1806.

LOANS—	When Due.		
FUNDING BONDS—		REFUNDING BONDS—	
3½s, g..., $60,000 c.	Sept. 1, 1939	3½s, g., F&A. $40,000 c.	Aug. 1, '42
HIGHWAY IMP. BONDS—		Interest at Ind. Tr. Co., Providence.	
4s, g., J&J, $50,000 g.	Jan. 1, 1907	Total debt Mar., 1906	$150,000
(Part due every five years)	to 1922	Total valuation 1905	4,049,700
		Tax rate (per $1,000) 1905.	$10·00
		Population in 1905	7,425
		Population in 1900 was	6,317

CENTRAL FALLS.—EDWIN F. WOOD, Auditor. C. A. REYNOLDS, Treasurer.

This city, incorporated in 1895, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water sewer equipment, etc., to the value of $750,800 is owned by the city.

Central Falls is in Providence County.

LOANS—	When Due.		
FIRE DISTRICT BONDS—		Bonded debt Apr. 1, '06.	$437,190
4½s, g, M&N $52,000 c	May 15, '07-19	Floating debt	97,000
TOWN OF LINCOLN BONDS—		Tax valuation, real	7,226,140
4s, J&J { $33,900 c.	Jan. 1907-16	Tax valuation, person'l	1,605,200
4s, J&J { 37,290 c.	July 1906-16	Total valuation 1905	8,831,340
CITY BONDS—		Assessment about ⅔ actual value.	
4s, J&D, $160,000 c g.	Dec. 1, '06 to 21	Tax rate (per M.) 1905	15·00
4s, J&D, g., $50,000 c.	Dec. 1, '22-26	Population in 1905	19,446
BRIDGE BONDS—		Population 1900 was	18,167
4s, '04, F&A, $100,000 c.	Aug. '21-30		

INTEREST is paid at Industrial Trust Company of Providence.

CRANSTON.—D. D. WATERMAN, Clerk.

This town is in Providence County. Incorporated 1754.

LOANS—	When Due.		
GOLD BONDS—		Floating debt	$200,000
4s, g, $150,000, g.	1922	Total debt Apr. 16, 1906.	835,000
4s, g. 100,000, g.	Aug. 15, 1925	Sinking and other funds	195,967
4s, g, F&A $135,000, g.	Aug. 1, 1929	Net debt Apr. 16, 1906	639,033
4s, J&J 150,000, g.	July 1, 1937	Assess. valuation, real	12,752,367
4s, M&N, 50,000	Nov. 1, 1939	Assess. val'n. personal	1,774,850
4s, g., '05, J&J, $50,000.	Jan. 1, '45	Total valuation 1905	14,527,217
Bonded debt Apr. 17, '06	$635,000	Tax rate (per $1,000) 1905	12·50
		Population in 1900 was	13,342
		Population in 1905	17,570

EAST PROVIDENCE.—DAVID S. RAY, Treas.

This town is in Providence County. Incorporated March 1, 1862.

LOANS—	When Due.		
TOWN BONDS—		Bonded debt Oct. 7, 1905	$310,000
4s, M&S, $65,000 c	1906-1918	Town notes (additional).	182,000
GOLD BONDS 1893—		Total debt Oct. 7, 1905	492,000
4s, g., J&J, $25,000 c.	July 1, 1923	Sinking fund	16,174
4s, g., J&J, 60,000 c.	July 1, 1933	Assessed valuation, real	8,572,570
4s, g., J&J, 60,000 c.	July 1, 1943	Assessed valu'n, pers'l	1,345,655
GOLD FUNDING BONDS—		Total valuation 1905	9,918,225
4s, g, J&D, c. &r. { $50,000 c	1922	Town tax (per $1,000) 1905.	$14·00
4s, g, J&D, c. &r. { 50,000 r	1947	Population in 1900 was	12,138
		Population in 1905	13,750

INTEREST on coupon bonds is payable at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DISTRICT.—F. W. Cody, Treasurer, Providence County.

The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS—	When Due.		
4½s, g., J&J, $15,000, g.	July 1, 1907	4½s, g., J&J, $50,000, g.	July 1, 1922
4½s, g., J&J, 35,000, g.	July 1, 1917	4½s, g., J&J, 100,000, g.	J'ly 1, 1932
		Bond. debt May, 1906	$200,000

INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JOHNSTON.—HERBERT C. CALEF, Treasurer.

This town is in Providence County, and was incorporated March 6, 1759. On June 1, 1898, a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence reported that the city's share of the net debt is $255,720·64, leaving $101,677·48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid, when due, by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS—	When Due.
GEN. IMP. & ROAD BONDS.—Gold.	
4s, g., F&A, $50,000g.	Feb. 1, 1907
4s, g., F&A, 50,000g.	Feb. 1, 1912
4s, g., F&A, 41,000g.	Feb. 1, 1917
Bonded debt Apr. 1, '05	$141,000
Floating debt	69,452
Total debt Apr. 1, 1905	210,452

Sinking fund $78,826
Net debt Apr. 1, 1905 131,626
Total valuation 1905 2,548,920
Assessment about ¾ actual value.
Town tax (per $1,000) '04 $13·00
Population in 1905 4,550
Population in 1900 was 4,305

INTEREST is payable by the Union Trust Company, Providence.

LINCOLN.—F P. MANCHESTER, Treasurer

This town is in Providence County. Incorporated 1871.

LOANS—	When Due.
4s, g. A&O, $125,000	Oct. 15, '28
Bonded debt May 1, 1906	$158,810
Floating debt	75,949
Total debt May 1, 1906	234,759

Sinking fund and cash $40,054
Total valuation 1905 4,831,428
Tax rate (per M.) 1905 $11·00
Population in 1900 was 8,937
Population in 1905 9,222

INTEREST payable at Industrial Trust Co., Providence.

NARRAGANSETT.—JAS. F. CROSS, Treas.

This town, located in Washington County, was incorporated as a town in June, 1901.

LOANS—	When Due.
GENERAL BONDS—	
4s, g, J&D15, $60,000 c.	1929
IMPROVEMENT BONDS—	
4s, g, M&N, $100,000c.	May 1, '18
Interest payable in New York.	
Bonded debt Apr. 1, '06	$160,000
Floating debt	13,045

Total debt Apr. 1, 1906 $173,045
Town has no water debt.
Tax valuation, real 3,507,500
Tax valuation, personal 193,750
Total valuation 1905 3,701,250
Assessm't about 65% actual value.
Total tax (per $1,000) 1905 $9·00
Population in 1905 1,469

NEWPORT.—JOHN M. TAYLOR, Treasurer.

Newport is in Newport County and was incorporated in 1784.

LOANS—	When Due.
CITY HALL & IMP. BONDS—	
4s, g., M&N, $153,000	May 15, 1948
3½s, g., J&J, 50,000	July 25, '15
3½s, g., J&J, 50,000	July 25, '30
4s, g., J&J, 18,000	July 25, '30
INDUSTRIAL SCH. AND CONSOL.—	
4s, M&N, $146,000	May 15, '23
3½s, g., M&N, 15,000	Nov. 15, '30
PARK BONDS—	
4s, g., F&A $40,000	Feb. 15 1927
PUBLIC IMPROVEMENTS—	
4s, M&N, $100,000 g.	May 1, 1925
SCHOOL HOUSE—	
4s, J&D, $16,000	Dec. 1, 1906
4s, J&J, 16,000	July 15, 1909
4s, J&J, 40,000 g.	Jan. 1, 1928
3½s, '04, J&D 150,000	June 1, '54

SEWER BONDS—	
4s, M&N, $35,000	Nov. 1, 1916
4s, F&A, 98,000	Feb. 1, 1918
SEWER AND STREET IMPROVEM'T.	
4s, A&O, $70,000	Apr. 15, 1921
4s, g., F&A, 50,000	Aug. 1, 1929
REFUNDING NOTES—	
4s, '04, M v8, $120,000	Sep 15, '06-09
Bond. debt Apr. 1, '06	$1,047,000
Sinking fund	241,940
Net debt April, 1906	805,060
Assessed valu'n, real	35,447,100
Assessed valu'n, pers'l	21,179 600
Total valuation 1906	56 626,700
Assessment abt. 90% actual value.	
Tax rate (per $1,000) 1905	12·00
Population 1900 was	22,034
Population 1905	25,039

INTEREST is payable at Newport, except on the industrial School Loan, which is payable at the Bay State Trust Co., Boston.

CITY PROPERTY.—The city owns real estate valued by tax assessors at $488,022; other property, $183,398. Limit of indebtedness, 3 per cent of valuation.

NORTH PROVIDENCE.—J. OGDEN, Treas.

724 Douglas Av., Geneva. This town is in Providence Co. Incorp. 1765.

LOANS—	When Due.
4s, J&D15, $50,000	Dec. 15, 1912
FUNDING BONDS—	
4s, g., '05, A&O, $65,000 c.	Oct. 1, '35
Bonded debt Mar., 1906	$115,000
Floating debt	14,000
Total debt March, '06	129,000

Sinking fund $25,808
Total valuation 1905 1,884,900
Assessment about actual value.
Total tax (per $1,000) 1904 $12 00
Population in 1905 was 3,816
Population in 1900 was 3,016

PAWTUCKET.—GEO M REX, Auditor.

This city is in Providence County. Incorporated 1886.

LOANS—	When Due.
GENERAL DEBT BONDS—	
4s, J&J, c $150,000 g.	July 1, 1915
4s, J&J, c 250,000	July 1, 1909
($50,000 every 5 yrs) to	July 1, 1929
4s, A&O, c $600,000 g.	Apr. 1, 1923
4s, J&J, c 300,000 g.	July 1, 1934
4s, J&J, c&r 300,000 g.	July 1, 1936
4s, M&N, c&r 175,000 g.	May 1, 1937
3½s, J&D, c 150,000 g.	June 1, 1922
4s, M&N, 490,000 g.	May 1, 1944
SEWER BONDS—	
4s, A&O, c $400,000 g.	Apr. 1, 1923
4s, A&O, c 40,000 g.	Apr. 1, 1930
4s, J&J, c&r 175,000 g.	July 1, 1934
4s, M&N, c&r 225,000 g.	May 1, 1937
4s, M&N, c 35,000 g.	May 1, 1944
BRIDGE BONDS	
4s, M&N, c $25,000 g.	May 1, 1934
SCHOOL BONDS—	
3½s, J&D, c $50,000 g.	June 1, 1922
3½s, A&O, c&r 80,000 g.	Apr. 1, 1939
4s, g., M&S, 120,000 c.	Mar. 1, 1929
STREET IMPROVEMENT BONDS—	
3½s, A&O, r $100,000 g.	Apr. 1, '39
WATER BONDS—	
4s, J&J, c&r $600,000 g.	July 1, 1910
4s, J&J, c 400,000	July 1, 1919
3½s, A&O, c 60,000 g.	Apr. 1, 1930

WATER BONDS—(Continued)	
4s, J&J, c 125,000 g.	July 1, 1934
4s, M&N, c&r 100,000 g.	May 1, 1937
4s, M&N, c 100,000 g.	May 1, 1929
HIGHWAY BONDS—	
4s, g, 05, M&N, $250,000	Nov. 1, '35
FIRE STATION BONDS—	
4s, g., '05, M&N, 25,000	Nov. 1, '30

RECAPITUL'N OF DEBT Jan. 1, '06

General debt	$2,810,000
Sewer debt	875,000
Water debt	1,385,000
Total bonded debt	$5,070,000
Floating debt	606,435
Total debt	$5,676,435
LESS SINKING FUNDS—	
General $30[illegible],347	
Sewer 121,308	
Water 929,881	1,358,536
Net debt Sept. 30, '05	$4,317,899

Total valuation 1905 $38,629,480
Assessment fair cash value
Tax rate per $1,000) 1904 $16·50
Population 1905 was 43,381
Population 1900 (Census) 39,231

INTEREST—Coupons are payable at Nat. Bank of Red., Boston.

PROVIDENCE.—

ELISHA DYER, Acting Mayor.
WALTER L. CLARKE, Treasurer.
PHILIP S. CHASE, Auditor.

The city is situated in Providence County, which has no debt. On June 1, 1898, a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume $255,720 64 of the net debt of the old town of Johnston. City was incorporated 1832.

LOANS— NAME AND PURPOSE.		Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Davis estate loan	1891.c&r	4g.	J & J	July 1, 1909	$75,000
Park loan	1892.c&r	4g.	M & S	Mar. 1, 1922	500,000
do	1897....r	3½g.	M & N	May 1, 1947	674,000
Public improvement	1897....r	3½g.	M & N	May 1, 1937	640,000
do do	1899....c	3g.	M & N	May 1, 1929	84,000
School loan	1891.c&r	4g.	J & J	July 1, 1911	300,000
do	1895....r	4g.	M & N	May 1, 1925	300,000
do	1897.c&r	4g.	A & O	April 1, 1927	500,000
do	1899....r	3½g.	M & N	May 1, 1929	350,000
do	1904....r	3½	M & N	Nov. 1, 1934	300,000
do	1906....c	3½g.	J & D	June 1, 1946	300,000
Fire and police loan	1902....r	3½g.	M & N	Nov. 1, 1932	250,000
Sewer loan	1891.c&r	4g.	J & J	July 1, 1921	1,125,000
do	1892.c&r	4g.	M & S	Mar. 1, 1922	500,000
do	1893.c&r	4g.	A & O	April 1, 1923	500,000
do	1895.c&r	4g.	M & N	May 1, 1925	800,000
do	1896.c&r	4g.	J & D	June 1, 1926	500,000
do	1897.c&r	4g.	A & O	April 1, 1927	300,000
do	1898.c&r	3½g.	A & O	April 1, 1928	200,000
do	1899.c&r	3g.	M & N	May 1, 1929	250,000
Sewer loan	1900.c&r	3g.	M & N	May 1, 1930	$300,000
do	1901....r	3g.	M & N	May 1, 1931	300,000
do	1903....r	3½g.	M & N	Nov. 2, 1933	500,000
do	1904 r	3½	M & N	Nov. 1, 1934	200,000
Bridge loan	1904 r	3½	M & N	Nov. 1, 1934	200,000
Weybosset Brdge. ln.	1899.c&r	3½g.	M & N	May 1, 1929	270,000
Water loan	1876.c&r	5g.	J & J	July 1, 1906	548,000
do	1886.c&r	3½g	M & S	Sept. 1, 1916	483,000
do	1893.c&r	4g.	A & O	Apr. 1, 1923	817,000
do	1896....r	4g.	J & D	June 1, 1926	200,000
do	1897....r	4g.	A & O	Apr. 1, 1927	250,000
do	1904....r	3½	M & N	Nov. 1, 1907	160,000
Refund'g water loan	1900.c&r	3g.	M & N	May 1, 1930	2,666,000
Highway loan	1894....r	4g.	M & N	May 1, 1924	1,200,000
do do	1897....r	4g.	A & O	Apr. 1, 1927	500,000
do do	1900.c&r	3g.	M & N	May 1, 1930	300,000
do do	1902....r	3g.	J & J	Jan. 1, 1912	150,000
Johnston annexat'n	1899....r	3g.	M & S	Sept. 1, 1939	166,000
JOHNSTON BONDS—					
School Dist. No. 15	1894....c	4s	A & O	Oct, 1, 1909	25,000
do do "	1894....c	4s	A & O	Oct, 1, 1924	30,000
School Dist. No. 1	1897....c	4s	M & N	Nov. 1, 1927	17,000
Town bonds,	1892....c	4s	F & A	Feb. 1, 1912	50,000
do do	1892.c&r	4s	F & A	Feb. 1, 1917	59,000

DENOMINATIONS OF BONDS.—The coupon bonds are for $1,000 the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Title of Loan	Interest, where payable.
Davis estate loan, due 1909	N. Y., Nat. City Bank, and Prov.
Park loan	N. Y., Nat. City Bank, and Prov.
Public improvement loans	Providence, City Treasury, and N. Y.
School loan, due 1911 and 1927	N. Y., Nat. City Bank, and Prov.
do due 1925, '29 & '34	Providence, City Treasury.
Fire and police loan	do do
Sewer bonds	N. Y., Nat. City Bank, and Prov
do due 1931, '33 & '34	Providence City Treasury.
Water 3s & 5s, due 1906	New York, Nat. City Bank, & Prov.
do 3½s, due 1907	Providence, City Treasury.
do 3½s, due 1916	New York, Nat. City Bank & Prov.
do 4s & 3s, due 1923, '27 and '30	do do
do 4s, due 1926	Providence, City Treasury.
Highway, due 1912, 1924 & 1927	do do
Highway, 3s, due 1930	N. Y., Nat. City Bank, and Prov.
Bridge, due 1934	Providence, City Treasurer.
Johnston school bonds	Industrial Trust Co., Providence.
Johnston town bonds	Union Trust Co., Providence.
Johnston annexation bonds	Providence, City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the total municipal debt and the floating debt, the sinking fund and the water debt, on the dates given.

	Apr. 1, 1906.	Oct. 1, 1905.	Apr. 1, 1904.
Bonded debt (incl. water debt)	$17,547,000	$17,749,000	$17,729,000
Floating debt	840,810	660,188	627,113
Total debt	$18,387,810	$18,409,188	$18,356,113
Sinking funds, etc. (list below)	5,066,675	5,007,158	4,844,255
Net debt	$13,321,135	$13,402,030	$13,511,858
Water debt (included above)	$5,124,000	$5,326,000	$6,599,000

The notes representing the floating debt on Apr. 1, 1906, were issued for and are chargeable to the following accounts:

Sewer construction	$160,000 00
Casino	4,710 06
Blackstone Park	51,000 00
Receiving tomb, North Burial Ground	21,000 00
Neutaconanut Hill Park	40,000 00
Abolishing grade crossings	80,000 00
School Houses and Lots, Loan Account	265,000 00
Highways Special Account	103,000 00
Fire Department, Loan Account	80,000 00
Rebuilding Point Street Bridge	31,000 00
Miscellaneous	5,100 00
Total	$840,810 06

SINKING FUNDS.—All sinking funds must be invested in bonds or notes of the city of Providence or in the following classes of bonds, viz.: United States, any of the New England States, any city in the State of Rhode Island; Boston, Worcester, Cambridge, Springfield and Fall River, Mass.; New York, Albany, Rochester, Buffalo, New Haven, Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

The bonds of each of said cities shall be lawful investment of said sinking fund only so long as its indebtedness, less its water debt and sinking fund, shall not exceed 7 per cent of its assessed valuation.

The loans for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds Apr. 1, 1906, are shown by the following table:

Public-improvement loan, due in 1929	$13,712 12
Public improvement loan due in 1937	84,554 73
Water loan, due in 1906	739,747 02
Water loan, due in 1916	127,203 29
Water loan, due in 1923	74,089 24
Water loan, due in 1926	35,861 39
Water loan, due in 1927	42,479 17
Water loan, due in 1930	3,726 44
Davis estate loan, due in 1909	59,027 86
School loan, due in 1911	259,842 88
School loan, due in 1925	127,255 42
School loan, due in 1927	197,194 53
School loan, due in 1929	91,342 51
School loan, due in 1934	12,085 77
Sewer loan, due in 1921	498,475 85
Sewer loan, due in 1922	245,001 32
Sewer loan, due in 1923	202,090 96
Sewer loan, due in 1925	330,051 61
Sewer loan, due in 1926	205,835 60
Sewer loan, due in 1927	115,691 42
Sewer loan, due in 1928	52,272 31
Sewer loan, due in 1929	38,767 85
Sewer loan, due in 1930	38,862 27
Sewer loan, due in 1931	32,009 80
Sewer loan, due in 1933	30,922 94
Sewer loan, due in 1934	8,054 51
Park loan, due in 1922	240,943 45
Park loan, due in 1947	59,165 84
Highway loan, due in 1924	568,957 16
Highway loan, due in 1927	202,856 22
Highway loan, due in 1930	39,567 60
Highway loan, due in 1912	54,754 90
Weybosset Bridge loan, due in 1929	70,616 57
Bridge loan, due in 1934	8,082 56
Fire and police loan, due in 1932	21,763 61
Johnston Annexation loan, due 1939	17,267 44
Johnston School District No. 15, loan due in 1909	16,349 45
Johnston School District No. 15, loan due in 1924	7,793 30
Johnston School District No. 1, loan due in 1927	4,066 93
Johnston loan due in 1912 and 1917	41,876 62
Sinking fund for redemption of city debt	46,455 03
Total sinking funds Apr. 1, 1906	$5,066,675 49

WATER WORKS.—The water-works construction account to Oct. 1, 1905, amounted to $7,071,283 41. In year 1904-05 income from water rents, etc., was $717,574 71; cost of maintenance and interest on water loans, $591,673 98; surplus, $125,900 73. The total value of city property in 1905 was $14,464,005 62 and of trust funds $496,447 43.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "full fair cash value:"

Years.	Assessed Valuation—Real	Personal	Total	Tax per $1,000.	Amount of Tax.
1905	$166,877,600	$55,514,340	$222,391,940	$16·50	$3,669,467 01
1904	164,632,920	43,350,700	207,983,620	16·50	3,431,729 73
1903	157,42 ,460	43,241,080	200,668,540	16·50	3,311,030 91
1900	149,094,840	43,022,400	192,117,240	16·00	3,078,875 84
1890	104,684,440	35,932,620	140,617,060	15·00	2,109,255 90
1880	88,012,100	27,908,900	115,921,000	13·50	1,564,933 50
1870	52,511,800	40,565,100	93,076,900	13·50	1,256,538 15
1860	37,089,800	21,042,000	58,131,800	5·60	325,538 80

The tax rate in 1905 included State tax of $1·80 and city tax $14·70.

POPULATION—In 1905 was 198,635; in 1900 it was 175,597; in 1890 it was 132,146; in 1880 it was 104,856.

SOUTH KINGSTOWN.—J. A. ALLEN, Treas.

This town is in Washington County. Incorporated Feb. 26, 1722.

LOANS—	When Due.		
IMPROVEMENT BONDS—		Tax valuation, real	$3,161,950
4s, J&D, $88,000 r..Dec. 15, 1906		Tax valuation, personal	2,136,380
(part due yearly) to Dec. 15, 1921		Total valuation 1905	5,298,330
Bond. debt Apr. 20, 1906	$88,000	Assessment is 7-10 actual value.	
Floating debt	17,200	Total tax (per $1,000) 1905	$9·00
Total debt Apr. 1, 1906	105,200	Population in 1905	5,224
		Population in 1900 was	4,972

The above bonds become due yearly in amounts of $5,000 and $6,000 alternately. On December 15, 1906, $5,000 will be taken up.

INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

WARREN.—CHARLES W. GREENE, Treasurer.

This town is in Bristol County. Incorporated 1746.

LOANS—	When Due.		
REFUNDING BONDS—		Assessed val'ation, real	$3,182,450
4s, g., A&O, $36,000c Oct. 1, '06-17		Assessed val'tion, per'l	1,413,450
4s, g., A&O, 20,000c Oct., '18-22		Total valuation 1905	4,595,900
SCHOOL BONDS—		Assessment abt. 80% actual value	
3½s g. J&J, $24,000c. July 1, '06-17		Tax rate (per $1,000) 1905	$12·40
Bond. debt Apr., 1906	$80,000	Population in 1905	5,613
		Population in 1900 was	5,108

INTEREST payable at the Mercantile Trust Co., Boston.

WARWICK.—J. B ALLEN, Town Treasurer.

This town is in Kent County.

LOANS—	When Due.		
3½s, g. J&J, $400,000c.	Jan. 1, 1932	Assessed val'n, real	$13,415,810
Bond debt Apr. 1, 1906	$400,000	Assessed valu'n, per'l	6,691,850
Floating debt	300,000	Total valuation 1905	20,108,660
Total debt Apr. 1, 1906	700,000	Total tax (per $1,000) 1905	$18·00
Sinking fund	34,000	Population in 1900 was	21,316
		Population in 1905 was	24,773

WESTERLY.—JAMES M. PENDLETON, Treas.

This town is in Washington County. Incorporated 1669. The town has extended its water system to Watch Hill, R. I. On Oct. 17, 1903, the town assumed the debts of the several school districts therein and purchased all the properties for $103,868.

LOANS—	When Due.		
REFUNDING BONDS—		Total debt May 1, 1906	$535,402
4s, g, J&J, $30,000 c	Jan. 2, 1929	Sinking fund	57,402
WATER LOAN—		Water debt (included)	273,000
4s, M&S, $200,000 r	Sept. 1, 1927	Tax valuation, real	6,091,300
3½s, g, F&A, $73,000c.	Feb. 1, 1929	Tax valuation, person'l	1,221,800
3½s, g, '05, M&S, 80,000.	Mar. 1, '35	Total valuation 1905	7,313,100
Bond. debt May 1, 1906.	$353,000	Tax (per $1,000) 1905	$15·00
Floating debt	182,402	Population in 1900	7,541
		Population in 1905	8,381

Interest on coupon bonds is payable at United States Mortgage & Trust Co., New York.

WOONSOCKET.—{A. ARCHAMBAULT, Mayor. S. P. COOK, Treasurer.

Woonsocket is in Providence County. Incorporated 1867. Aside from the following obligations Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of $100,000. Bonds below are for $1,000 each.

LOANS—	When Due.		
FUNDING BONDS—		WATER BONDS—(Con.)	
4s, F&A, $200,000 r.	Aug. 1, 1907	3½s, g, M&N, $200,000 r.	May 1, '31
4s, g, A&O, 310,000 r.	Apr. 1, 1924	4s, g, M&N, 100,000 c.	May 1, '23
4s, g, M&N, 282,000 r.	May 1, 1927	4s, g, '04, J&D, 150,000 c.	June 1, '29
CITY HALL BONDS—		REFUNDING WATER BONDS—	
4s, g, M&N, $100,000c.	May 1, '23	4s, A&O, g., $150,000 r.	Apr. 1, '19
SCHOOL BONDS—		Bond. debt Apr. 5, 1906	$2,320,000
4s, g. M&N, $100,000c.	May 1, '23	Floating debt	595,000
SEWER BONDS—		Tot. debt Apr. 5, 1906	2,915,000
4s, g, F&A, $48,000 r.	Aug. 15, '21	Sinking fund	341,837
4s, g, F&A, 47,000 r	Feb. 15, '21	Net debt Apr. 5, 1906	2,573,163
4s, g, F&A, 37,000 r.	Feb. 15, '25	Water debt (included)	982,000
4s, g, F&A, 43,000 r	Aug. 15, '25	Water sink. fund (incl.)	143,398
3½s, g. F&A, 1580,000 r.	Feb. 15, '25	Assessed val'n, real	14,482,750
4s, g, '04 J&D, 91,000c.	June 1, '24	Assessed val'n, pers'n'l	2,821,000
WATER BONDS—		Total valuation 1905	17,283,850
4s, g, M&N, $92,000 r.	Nov. 1, '16	Assessment about ⅔ actual value.	
4s, g, M&N, 100,000 r.	May 1, '15	Tax rate (per $1,000) 1905	$16·00
4s, g, M&N, 100,000 r.	May 1, '15	Value of city property	$2,274,948
4s, g, M&N, 90,000 r.	Nov. 1, '11	Population 1905	32,196
		Population 1900 (Census)	28,204

INTEREST on coupon bonds is payable First at Nat. Bank, Boston.

ADDITIONAL STATEMENTS.

In the table below we give statements of the debt of such towns in the State of Rhode Island having a debt of $25,000 and over as are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

	Total debt.	Valuation.	Tax rate p. 1,000.	Population in 1905.
Barrington (T.), Bristol Co.	$43,754	$2,777,875	$10·00	1,923
Coventry (T.) Kent Co.	79,643	4,029,400	7·00	5,698
Cumberland (T.) Providence Co.	194,570	8,623,124	10·00	9,378
East Greenwich (T.), Kent Co.	52,236	2,377,220	9·00	3,218
Jamestown (T.), Newport Co.	85,000	2,621,630	9·00	1,337
New Shoreham (T.), Newp't Co.	162,000	908,800	15·00	1,273
North Kingstown (T.), Wash. Co.	125,000	4,409,920	8·50	4,046
North Smithfield (T.), Prov. Co.	37,000	2,052,095	9·00	2,496
Richmond (T.), Wash. Co.	31,207	1,182,235	10·00	1,421
Scituate (T.), Providence Co.	55,349	2,443,000	10·00	3,207

T.—Town.

State of Connecticut.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	5,004
State Capital	Hartford
Governor (term expires Jan. 1907)	Henry Roberts
Secretary of State (term expires Jan. 1907)	Theo. Bodenwein
Treasurer (term expires Jan. 1907)	James F. Walsh
State Comptroller (term expires Jan. 1907)	A. W. Mitchell
Attorney General (term expires Jan. 1907)	Wm. A. King

Legislature meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit on the length of the session.

HISTORY OF DEBT.—For a brief history of the Connecticut State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 36. The condition of Connecticut's debt now is as follows:

LOANS— NAME AND PURPOSE.		Interest. Rate	Pay'le.	Principal, When Due.	Outstand'g.
War loan	1865	Ceased.		Oct. 1, 1885	$100
do do	1885	3	A & O	Oct. 1, 1910	952,000

PAR VALUE OF BONDS—The bonds are all for $1,000 or $10,000

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, ETC.—

	Oct. 1, 1905.	Oct. 1, 1904.	Oct. 1, 1903.	Oct. 1, 1902.
Total funded debt	942,100	$952,100	$1,077,100	$1,663,100
Civil list funds	599,027	737,515	628,374	571,698
Net debt	$343,073	$214,585	448,726	1,091,402

ASSESSED VALUATION.—Assessed value formerly about 50 per cent of actual value; now believed to be fair value.

Years.	Tax valuation.	Years.	Tax valuation.
1903	$677,396,711	1896	$529,621,165
1902	665,094,301	1895	452,863,714
1901	649,571,791	1894	441,001,581
1900	694,200,162	1893	416,323,252
1899	570,163,749	1892	381,261,607
1898	552,887,762	1888	354,557,515
1897	534,465,257		

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge companies whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. As the value of such stocks was previously included in the grand list of each town, the reduction in values in 1901 followed from that cause.

PROPOSED NEW CONSTITUTION DEFEATED.—After a Constitutional Convention occupying over four months, the document drafted by that body was defeated at a popular election on June 16, '02.

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality, shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropiations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to section 1931, chapter 121 of the Revised Statutes of 1902, "when any town shall have made appro-"priations or incurred debts, or shall hereafter make appropriations or "incur debts exceeding ten thousand dollars, it may issue bonds, either "registered or with coupons attached, or other obligations, payable at "such times and at such annual rate of interest not exceeding 6 per "cent, payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

Exemption from Taxation has been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad aid bonds above referred to. This exemption is found in Section 2315, Chapter 144 of the Revised Statutes of 1902 (latter part of Section), and the bonds there named are those "issued by any town or city in aid of the "construction of the railroads of the Connecticut Western Railroad "Company, the New Haven Middletown & Willimantic Railroad Com-"pany, the Shepaug Valley Railroad Company, the Connecticut Valley "Railroad Co., the Connecticut Central Railroad Company, or either of "them." All railroads which are in whole or in part in the State are taxed by the State under Section 2424, Chapter 147 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

Exemption from tax of new bonds issued to redeem or to provide a fund to redeem the railroad aid bonds, or to redeem or to provide a fund to redeem any reissue of the same, is conferred fully by an act approved June 19, 1889, and found in the Revised Statutes of 1902, Section 2315, Chapter 144.

POPULATION OF STATE.—Population has been as follows:

1900	908,420	1860	460,147	1820	275,248
1890	746,258	1850	370,792	1810	261,942
1880	622,700	1840	309,978	1800	251,002
1870	537,454	1830	297,675	1790	237,946

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut, and at the sessions in 1901, in 1903 and in 1905 the scope of such investments was still further enlarged. One of the departures in the 1903 amendments was that street railway bonds were then included for the first time, and the list was still further enlarged in 1905. We give below the law as it is found in sections 3,428 and 3,429, General Statutes of Connecticut, Revision of 1902, with the later amendments included.

SECTION 3,428—*Investments by Savings Banks.*—Savings banks may invest their deposits and surplus as follows:

(1) Not exceeding twenty per cent thereof in notes secured by the pledge of stocks or bonds as collateral, *provided*, such stocks or bonds shall have paid dividends or interest of not less than three per cent per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this section, can be purchased by savings banks;

(2) Not exceeding twenty per cent thereof in notes, each of which shall be the joint and several obligation of two or more parties all residents of this State;

(3) In the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon;

(4) In the bonds of any city in the New England States, or in the State of New York, of Newark, Paterson, and Trenton in the State of New Jersey, of Philadelphia in the State of Pennsylvania, of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the State of Ohio; of Louisville in the State of Kentucky, of Detroit in the State of Michigan, of Chicago in the State of Illinois, of Milwaukee in the State of Wisconsin, of St. Louis in the State of Missouri, or of Omaha in the State of Nebraska;

(5) In the obligations of any of the counties, towns, cities, boroughs, and school districts in this State;

(6) In the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;

(7) In the bonds of any other incorporated city located in any of the States mentioned in this section having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment; *provided*, the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per cent of the valuation of property in such city as assessed for taxation next preceding such investment; *and provided, further*, that the State or city issuing such bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this section shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same;

(8) In the bonds of any railroad company organized under the laws of any of the States mentioned in this section, and which bonds are secured by a first mortgage as the only mortgage security given by such railroad company upon some portion of the railroad owned by it, or given by a railroad company, a majority of the capital stock in which is owned by the railroad company issuing such bonds, upon some portion of the railroad owned by it but leased or operated by the railroad company issuing such bonds, and which portion of such railroad in either case shall be located wholly or in part in one or more of the States mentioned in this section, *provided* the entire railroad of such company is located wholly within the United States; in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of such company; *provided*, that in every case such company shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per cent per annum upon its entire capital stock outstanding; and *provided further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of such bonds;

(9) In the bonds of the following-named railroad companies, viz:

Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York New Haven & Hartford Railroad Company,
Old Colony Railroad Company;

Also in the following securities:

Central RR. Co. of N. J.—Gen. mort. 5s, gold bonds, due July 1, 1987
Burlington Cedar Rapids & Northern Railway Company system—
Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct 1, 1921.
Bur. Ced. R. & Nor., con. 1st M. and col. trust 5s, due April 1, 1934;
Great Northern Railway Company system—
St. Paul Minn. & Man. Ry. Co., Montana ext. 4s, due June 1, 1937.
Do do do Pacific ext. 4s, due July 1, 1940;
Montana Central Ry. Co. 1st M. 5s & 6s, due July, 1937,
Willmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1, 1938;
Ill. Cent. RR. Co.—Ch. St. L. & N. Orl. con. M. 5s & 3½s, due June, 1951;
Chicago & North Western Railway Co. system—
Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1, 1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 5s, due Nov. 1, 1937, and in mortgage bonds heretofore issued which said gen. con. and 1st mortgage 5 p. c. bonds retire at maturity;
Minneapolis & St. Louis RR. Co., 1st & refunding M. 4s, due March 1, 1949, and in the mortgage bonds heretofore issued which said 1st and refunding bonds are to retire at maturity;
Milwaukee & Northern RR. Co., con. M. 6s, due June 1, 1913, and in the mortgage bonds heretofore issued which said con. mortgage 6 per cent bonds are to retire at maturity;
Atlantic Coast Line RR. Co., 1st con. M. gold 4s, due July 1, 1952, and in the mortgage bonds heretofore issued which said first con. mortgage bonds are to retire at maturity.
The Terminal Railroad Association of St. Louis general mortgage refunding 4 per centum sinking fund gold bonds of 1953 and the mortgage bonds heretofore issued which said general mortgage bonds are to retire at maturity. [See editorial V. 77, p. 2071, for Attorney General's opinion relative to these bonds.]
The St. Louis Iron Mountain & Southern Railroad Company, River & Gulf Division, first mortgage 4 p. c. bonds due May 1, 1933.
The Buffalo & Susquehanna Railroad Company first mortgage 4 per cent gold bonds due in 1951.

(10) In any general or consolidated mortgage bonds issued by any of the following-named railroad companies to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:—

Chicago & North Western Railway Company,
Chicago Burlington & Quincy Railroad Company,
Chicago Milwaukee & St. Paul Railway Company,
Chicago Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburg Railroad Company,
Lake Shore & Michigan Southern Railroad Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company,
Pennsylvania Railroad Company,
St. Paul Minneapolis & Manitoba Railway Company,
Eastern Railway Company of Minnesota, Northern Division,
Louisville & Nashville Railroad Company

and in the mortgage bonds hitherto issued which such consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment in such general or consolidated mortgage bonds issued by any of the railroad corporations last named shall such railroad corporation have failed to pay regularly and punctually the principal, at maturity or as extended, and interest on all its mortgage indebtedness, and, in addition thereto, dividends upon all its outstanding capital stock during the preceding five years; and *provided further*, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made. No bond of any railroad corporation named in this section shall be a legal investment for a savings bank when such corporation, or the system of which it is a part, shall fail to pay dividends on all of its capital stock; and this section shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railway company.

[Added by chapter 204, Laws of 1905.]

The first mortgage gold four per centum bonds of the Southern Indiana Railway Company, due 1951, are hereby declared legal investments for savings banks for the State of Connecticut.

All other investments shall consist of deposits in incorporated banks or trust companies located in this State, or in the States of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this State (except as provided in §3429) [see section below], worth double the amount of the loan secured thereon.

Street Railway Bonds.—As stated above, street railway bonds are included for the first time by chapter 171, Laws of 1903. This Act was amended in 1905 and now reads as follows:

Savings banks may invest their deposits and surplus in the first mortgage bonds of the Hartford Street Railway Company and the Fair Haven & Westville Railroad Company, and in all bonds of the Consolidated Railway Company and the Connecticut Railway & Lighting Company. [Under ruling of the State Attorney General the 30-year 5% gold bonds of the Meriden Horse Railroad Co. assumed by the Consolidated Railway Co. are legal investments for Connecticut savings banks See V. 82, p. 292.]

SECTION 3429—*When Mortgages May be Made in Adjoining States.*—Any savings bank in the towns of Putnam, Brooklyn, and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

The subjoined sections, 3431, 3432, 3433 and 3434, provide certain *restrictions* with reference to loans—section 3431 restricting loans on Mortgage Security to Manufacturing Corporations and Ecclesiastical Societies; section 3432 restricting amount of loans to one party on personal security; section 3433 forbidding loans on single names.

SECTION 3431—*Loans to Corporations and Societies Regulated.*—No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon its property, unless the same shall be accompanied by the individual guaranty of some responsible party or parties, or by other collateral security of value equal to the amount of the sum loaned. The directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible for any loss to the full extent of such loan.

SECTION 3432—*Loans Restricted.*—No savings bank having more than twenty-five thousand dollars of deposits, shall loan on personal security to any one person, company, or interest, more than three per cent of its deposits at the time of making such loan.

SECTION 3433—*Obligations of One Person or Firm Not to be Taken.*—No savings bank shall buy, or lend any money upon, any obligation on which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws, there is one of no little importance that ought to aid materially in preventing incautious loans. We refer to the provision below.

SECTION 3434—*Record of Names of Directors Consenting to Loans.*—When any loan or investment is made by any savings bank, the names of the directors or trustees consenting thereto shall be entered upon the records of such bank, and said record shall be open at all times to the inspection of the corporators and auditors of such bank and the Bank Commissioners, and be *prima facie* evidence of the truth of the statements therein contained.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 254 of Chapter 22 of the Revised Statutes the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 495.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State, double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city, or borough of this State, or in any bonds, stocks, or other securities which the savings banks in this State are or may be authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 168. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List of each town") is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each with one exception bearing the same name as the town in which it lies. In recent years several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction.

This is the case with the city and town of Hartford, which previous to April, 1896, reported their debts separately. The city and town of New London have been consolidated and also Bridgeport city and town. On December 7, 1897, city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax, so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for though distinct corporations, their debts are to a greater or less extent the debts of a single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State was in 1904 $32,520,460 61. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	*Floating debt.*	**Total debt.*
1904	$26,906,859 05	$5,269,101 56	$32,520,460 61
1900	22,142,993 58	5,005,323 09	27,624,827 42
1896	19,749,667 08	4,384,980 56	24,581,066 55
1892	16,023,832 46	4,473,571 36	20,627,058 48
1888	15,569,818 67	3,759,642 86	19,392,804 89
1884	14,655,903 75	2,980,386 15	17,636,289 91
1880	15,388,375 69	1,967,623 60	17,355,999 29
1877	14 437,742 93	2,713,584 35	17,151,327 28

* County debt ($344,500 in 1904) not divided into funded and floating debt and therefore included only in total debt column.

ANSONIA.—{ALTON FARREL, Mayor. FREDERICK M DREW, Treasurer.

Ansonia is in New Haven County. By an act of the Connecticut Legislature of 1893 the borough, town and fire district of this name were consolidated to form the present city.

LOANS—	*When Due.*
BUILDING BONDS—	
3½s, J&J, g, $75,000	July 1, 1923
TOWN OF ANSONIA BONDS—	
4s, g., J&J, $100,000, g.	Jan. 1, 1912
Subject to call after	Jan. 1, 1902
SCHOOL BONDS—	
4s, '05, J&J, $70,000	July 1, '06-30
($3,000 due yearly.)	
CITY OF ANSONIA BONDS—	
4s, g., M&N, $150,000, g.	May 1, '15

BOROUGH OF ANSONIA BONDS—	
3½s, A&O, $75,000	1908
Bonded debt Apr. 1, 1906	$470,000
Floating debt	43,000
Total debt Apr. 1, 1906	513,000
Sinking fund	64,115
Tax valuation 1905	9,602,773
Assessment about actual value.	
Tax rate (per $1,000) 1906	$13·00
Population in 1890 was	10,342
Population in 1900 was	12,681

BRIDGEPORT.—BERNARD KEATING, Auditor.

This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS—	*When Due.*
CITY & FUNDING BONDS—	
5s, J&J, $150,000	July 1, 1908
3½s, J&J, 125,000	July 1, 1915
4s, J&J, 400,000	July 1, 1919
4s, J&J, 280,000	1924
4s, J&J, 220,000	1924
BRIDGE BONDS—	
3½s, J&J, $130,000	July 1, '05 to '31
REFUNDING BONDS—	
3½s, J&J, $90,000	July 1, 1906-20
3½s, ..., 144,000	
IMPROVEMENT BONDS—	
3½s, J&J, $360,000	1906-1941
BUILDING BONDS—	
3½s, ..., $73,000	1906-1913

BRIDGE AND CITY HALL REPAIR BONDS—	
3½s, '05, M&N $80,000	May 1, '06-45
FIRE ENGINE HOUSE BONDS—	
3½s, '06, A&O, $60,000	Ap. 1, '07-36
Bond. debt Apr. 1, 1906	$2,052,000
Floating debt	5,000
Total debt Apr. 1, 1906.	2,057,000
Sinking fund	486,227
Assessed valuat'n 1905	68,094,971
Assessment about actual value.	
Tax rate (per $1,000) 1905	$15·50
Value city property	2,148,438
Population 1890	48,866
Population 1900	70,996
Population in 1903	82,128

BRISTOL.—E. L. DUNBAR, Treasurer.

This town is situated in Hartford County. Incorporated 1785

LOANS—	*When Due.*
FUNDING BONDS—	
4s, J&J, $14,000 c.	Jan. 2, 1908
4s, J&J, 100,000 c.	Jan. 1, 1927
HIGH SCHOOL BONDS—	
4s, J&J, $8,000 c.	Jan. 1, 1911
Interest paid at Bristol Nat. Bk.	
Bonded debt Apr., 1906	$122,000
Floating debt Apr., 1906.	214,930

Total debt Apr., 1906	$336,930
Sinking funds	98,566
Net debt Apr., 1906	238,364
Grand list 1905	6,193,778
Assessment is ½ actual value.	
Town tax (per $1,000) '05	$12·50
Population in 1905 (est)	12,000
Population in 1900	9,643

CHATHAM.—A. H. CONKLIN, Auditor.

This town is in Middlesex County. Incorporated 1767.

LOANS—	*When Due.*
RAILROAD AID BONDS—	
4s, J&J, $23,880 c	Jan. 1, 1911
3·75s, J&D, 35,000 c.	June 1, 1910
3·65s, J&D, 37,000 c.	June 1, 1909
Bonded debt Apr. 1, 1906	$95,880

Total valuation 1905	$871,958
Assessm't from ⅔ to ¾ act. value.	
Tax rate (per $1,000) 1905	$25·00
Population in 1890 was	1,949
Population in 1900 was	2,271

OPTIONAL.—Ten thousand dollars of the 4 per cent bonds are subject to call after 10 years and $10,000 after 15 years.

TAX FREE.—All of the town's bonds are exempt from taxation.

INTEREST payable at Central National Bank, Middletown, Conn.

DANBURY.—{C. D. RYDER, Treasurer. HENRY N. FANTON, Clerk.

The City of Danbury is situated in Danbury Town, Fairfield County.

CITY OF DANBURY DEBT—

LOANS—	*When Due.*
IMPROVEMENT BONDS—	
4s, J&J, $155,000	Jan. 1, 1920
4s, J&J, 100,000	July 1, 1923
FUNDING BONDS—	
4s, M&N, {$100,000	May 1, 1927-'36
4s, M&N, { 50,000	May 1, 1937
3½s, A&O, 215,000	Oct. 1, 1941
WATER BONDS—	
4½s, J&J, $30,000	July 1, 1910
4s, J&J, { 18,000	Jan. 1, 1907-12
4s, J&J, { 21,000	July 1, 1906-12
4s, J&J, 45,000	Jan. 1, 1920

WATER BONDS—(CON.)—	
4s, '06, J&J, $200,000 c	Jan. 1, 1946
Bonded debt Feb. 1, 1906	$734,000
Floating debt	52,500
Total debt Feb. 1, 1906	786,500
Water debt (included)	139,000
4s of 1906 (additional)	200,000
Total valuation 1904	11,268,000
Assessm't is about ½ actual value.	
Value of city property	$600,000
Tax rate (per $1,000) 1904	$7·50
Population in 1890 was	16,552
Population in 1900 was	16,537

INTEREST on the improvement and funding bonds and on the water bonds of 1920 is payable at the National Park Bank, New York; on all other water bonds at the Importers' & Traders' Nat. Bank, New York.

DANBURY (TOWN)—

This town is in Fairfield County.

FUNDING BONDS—	*When Due.*
3½s, A&O, $225,000	Apr. 1, 1932
SCHOOL BONDS—	
3½s, A&O, $50,000	Apr. 1, 1932
4s, '05, { $132,000	Mar. 1, 1907-50
M&S, { 20,000	Mar. 1, 1951-55

Bonded debt May, 1906	$427,000
Tax valuation 1904	8,168,931
Tax rate (per M.) 1905	$13 00
Population in 1900 was	19,474
Population in 1890 was	19,473

INTEREST is payable at the Import & Traders' N Bank, N. Y. City

DERBY—{BENJAMIN HUBBELL, Mayor. CHARLES E. CLARK, Treasurer.

This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1, 1894, and the debts of the town, borough and school districts were assumed by the city.

LOANS—	*When Due.*
SEWER BONDS—	
3½s, g., J&J, $10,000 c	July 1, 1914
(Sub). to call after July 1, 1900.)	
FUNDING BONDS—	
4s, A&O, $60,000 c.	Oct. 1, 1908
4s, g., J&J, 102,000 c.	July 1, 1914
IMPROVEMENT BONDS—	
4s, J&J, $10,000 c.	July 1, 1906
Subject to call since July 1, 1897.	
ROAD & BRIDGE BONDS—	
3¾s, M&N, $42,500	Nov. 1, 1934
(Subject to call $3,000 yearly.)	

SCHOOL BONDS—	
3½s, J&D, $19,000 c.	June 1, 1921
(Optional after June 1, 1902.)	
Total debt Jan. 1, 1906	$252,456
Sinking fund	30,967
Cash on hand	10,677
Net debt Jan. 1, 1906	210,811
Total valuation 1905	5,480,386
Assessment same as actual value.	
City tax (per $1,000) 1905	$12·00
Population in 1900 was	7,930
Population in 1890 was	5,969
Population in 1905 (est.)	9,000

INTEREST is payable at the Birmingham National Bank, Derby.

EAST HARTFORD.—J. O. GOODWIN, Clerk.

This town is in Hartford County.

LOANS—	*When Due.*
BRIDGE BONDS—	
3·6s, A&O, $39,600 c.	Oct. 1, 1919
Subject to call after Oct. 1, 1899	
BRIDGE AND ROAD BONDS—	
4s, A&O, $60,000 c.	Apr. 2, 1924
(Subject to call after Apr. 2, 1904.)	

Total debt Apr. 1, 1906	$99,600
Tax valuation 1905	3,001,761
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1905	$15·00
Population in 1900 was	6,406
Population in 1905 (est.)	7,200

INTEREST is payable at Farmers' & Mec.'s Nat. Bank, Hartford.

EAST HARTFORD FIRE DISTRICT.—Edw. E. King, President. Value of water plant, $254,796.

LOANS—	*When Due.*
WATER LOANS—	
4s, A&O, $115,000	Oct. 1, 1931
4s, J&D, 15,000	June 1, 1933
Notes, temp'y refund. 5s.	$120,000
Notes, sewer 4s	19,600

Fire Dist. Note	$1,900
Bonded debt June 6, '05	130,000
Floating debt	141,500
Total debt June 6, 1905	271,500
Assessed valuat'n 1905	1,700,000
Assessm't about 60% actual value.	

ENFIELD.—J. K. BISSLAND, Treasurer.

This town is in Hartford County.

LOANS—	*When Due.*
TOWN BONDS—	
4s, M&N, $25,000 c.	Nov. 1, 1920
Subject to call.	
4s, M&N, $20,000 c.	May, 1909
REFUNDING BONDS—	
3½s, F&A, $30,000 c	Feb. 18, 1926

Bonded debt Apr. 1, 1906	$75,000
Ass'd valuation 1905	$4,293,094
Assessment about 70% actual val.	
Tax rate (per $1,000) 1905	12·00
Population 1905 (est.)	8,500
Population 1900 was	6,699

INTEREST payable at the Thompsonville Trust Co.

FAIRFIELD.—JOSEPH I. FLINT, Clerk.

This town is in Fairfield County.

LOANS—	*When Due*
4s, ..., $40,000	
4s, g., ..., 25,000	1916
Bonded debt Sept. 1, 1905	$ 5,000
Floating debt	68,000

Total debt Sept. 1, 1905	$133,000
Assess'd valuation 1904	3,484,304
Tax rate (per $1,000) 1905	$12·00
Population in 1900 was	4,489

GLASTONBURY.—O. R. MORGAN, Treas.

This town is in Hartford County.

FUNDING BONDS—	
4s, J&J, { $45,000 c.	Jan. 1, '08-13-18
4s, J&J, { 35,000 c.	Jan. 1, 1928
Bonded debt Apr., 1906	$80,000

Assessed valuation '05	$1,746,851
Tax rate (per $1,000) 1905	$18·00
Population in 1890 was	3,457
Population in 1900 was	4,260

INTEREST payable at Hartford Trust Co., Hartford.

GREENWICH.—R. WELLSTOOD, Treasurer.

The town and borough of same name are located in Fairfield County.

Debt of Town—	
Funded debt, Sep. 1, '05.	$285,000
Floating debt	358,900
Total debt Sep. 1, 1905	643,900
Town valuation 1905	12,892,866
Tax rate (per $1,000), 1905.	$12·00
Population in 1890 was	10,131
Population in 1900 was	12,172

Debt of Boro.—S. E. Minor, Treas.	
4s, M&N, $147,000	May 1, 1922
Total debt Apr., 1906	$147,000
Floating debt	42,500
Borough valuat'n 1905	2,094,295
Borough tax (p $1,000) 1905	$9·00
Population in 1900 was	2,420

GROTON.—J. O. FISH, Treasurer.

This town is in New London County.

LOANS—	*When Due.*
REFUNDING—	
4s, M&N, $25,000	May 1, 1907
($5,000 biennially) to May 1, 1915	
4s, M&N, $20,000	May 1, 1908
Bonded debt Sep. 1, 1905	$55,000
Floating debt	60,300
Total valuation 1905	3,856,489
Assessment at ⅔ actual value.	

Total tax (per $1,000) 1905	$10·00
Population 1890 was	5,539
Population in 1900 was	5,962
Groton Water District—H. E. Marquardt, Treasurer.	
4s, g, 1904, $150,000 c	1924
4s, g., 1905, 75,000	1925
Total debt Apr. 1, 1906	$225,000

INTEREST is payable by the Town Treasurer.

HARTFORD.—{WILLIAM F. HENNEY, Mayor. CHAS. H. SLOCUM, Treasurer.

The town and city of Hartford were consolidated on April 1, 1896, and their debts are no longer reported separately. City incorporated May, 1784.

LOANS— NAME AND PURPOSE.	*Interest.* Rate	Payable.	*Principal.* When Due.	Outstand'g.
Fund'g bonds (cou.) 1893	4g.	J & J	July 1, 1918	$290,000
Park impr't (cou.) 1896	3½g.	J & J	Jan. 1, 1926	150,000
do (cou.) 1898	3½g.	J & J	Jan. 1, 1926	150,000
Pav'g bds. (reg.) 1898-00	3½g.	J & J	Jan. 1, 1938	200,000
do (reg.) 1900	3½g.	J & J	Jan. 1, 1930	20,000
Municipal bds. (reg.) 1898	3½g.	J & J	Jan. 1, 1938	200,000
Police depar't (reg.) 1898	3½g.	J & J	Jan. 1, 1923	75,000
Consol. bonds* (cou.) 1889	3	J & J	July 1, 1909	750,000
Refund. bds. (reg.) 1897	3½g.	J & J	Jan. 1, 1922	800,000
do do (reg.) 1897	3½g.	M & N	May 1, 1922	270,000
Impr't bonds (reg.) 1897	3½g.	J & J	Jan. 1, 1922	250,000
Conn. R. B'eBds. (cou.) '04	3½g.	J & J	July 1, 1954	1,000,000
do do 1905	3½g.	J & D	June 1, 1955	1,000,000
Water (cou.) 1893	4g.	J & J	July 1, 1918	475,000
do (Res'v'r) (cou.) 1893	4g.	J & J	July 1, 1918	200,000
(Subject to call after July 1, 1908.)				
Refunding notes 1904	3½,	A & O	Oct. 1, 1909	255,973

* Non-taxable.

INTEREST on all of the city bonds is payable at the city treasury

TOTAL DEBT, ETC.—

	Apr. 2, 1906.	*Apr.* 1, 1905.	*Apr.* 1, 1904.	*Apr.* 1, 1903.
Total bond. debt	$5,830 000	$4,830,000	$3,830,000	$3,830,000
Floating debt	229,454	279,454	579,454	239,492
Total debt	$6,059,454	$5,109,454	$4,409,454	$4,069,492
Sinking fund	938,106	839,580	752,768	666,416
Water debt (incl.)	675,000	675,000	675,000	675,000

CITY PROPERTY.—The city in 1904 owned property to the value of $5,649,025 53, according to inventories on file in the office of the City Auditor.

WATER DEPARTMENT is self sustaining, raising from water rents $30,000 to $40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION AND TAX RATE—

Years.	Real Estate.	Personal Property.	Total.	Tax Rate
1905	$58,718,246	†$7,634,471	$66,352,717	*$18·00
1904	56,696,164	†7,472,503	64,168,667	*18·00
1903	54,799,549	†7,240,885	62,040,434	*18·00
1900	49,904,740	20,146,633	70,051,373	*17·50
1890	30,596,238	16,629,086	47,225,324	20·50
1889	30,171,885	16,048,479	46,220,364	20·50
1888	27,847,349	19,500,122	47,347,471	20·50

*School tax (which in 1905 averaged $4 per $1,000) additional. †Excluding corporation stock assessment, which for 1905 aggregated $31,352,259. See note on page 37.

POPULATION.—In 1900 the population (Census) was 79,850; in 1890 it was 53,230; in 1880 it was 42,553.

HARTFORD "ARSENAL SCHOOL DIST."—Horace M. Andrews, Chairman District Committee.

LOANS— When Due.
4s, J&D, $70,000 c.. June 1, 1917

Bonded debt Apr. 1, 1906 $74,000
Assessed valuat'n 1904 $3,185,222
School tax (per $1,000), '05..$5·00

INTEREST is payable at State Bank of Hartford.

HARTFORD "FIRST SCHOOL DISTRICT."—Dr. George C. Bailey, Chairman of Committee.

LOANS— When Due.
4s ....., $100,000....May 1, 1927 (Subject to call after May 1, 1907)

HARTFORD "NORTHEAST SCHOOL DISTRICT."—Marshall L. Hill, Chairman of Committee.

BUILDING BONDS— When Due.
3½s, J&D, $68,000 c. June 1, 1931 (Exempt from all taxes.)

Bonded debt Apr., 1906.. $68,000
Assess'd valuation 1904 1,439,000
School tax (per $1,000), '05 $6 00

INTEREST payable at Security Co., Hartford.

HARTFORD "NORTHWEST SCHOOL DISTRICT"—Robert L. Russell, Chairman.

Dist. notes Apr. 1, 1906..$133,801
Grand list 1905.....2,925,814

School tax (per $1,000) 1905.$5 00

HARTFORD "SECOND NORTH SCHOOL DISTRICT"—F. S. Kellogg, Chairman.

4s, J&J, $137,000 c...Jan. 1. 1924 (Optional after Jan. 1, 1904.)
3½s,'04, J&J, 40,000..July 1, 1934
Bonds are exempt from taxes.

Bond. debt Apr. 1906...$137 000
Floating debt 20,000
Assess'd valua'n 1904..5,411 285
School tax (per $1,000) 1905.$5·00

INTEREST payable at Security Co., Hartford

HARTFORD "SOUTH SCHOOL DISTRICT."—Thomas A. Shannon, Treasurer.

LOANS— When Due.
4s, M&N, $50,000 c..... ...1927
3½s, M&N, 200,000 c. May 1, 1931
3½s, M&N, 200,000 c&r. Nov. 1, '52
3½s, g, '05, M&S, 200,000 c Sep. 1, '55
Bonded debt Apr. 1, 1906 $650,000

Sinking fund $16,297
Ass'd valuation, real...15,500,000
Assessed val't'n, pers't..6,000,000
Total valuation, 1905..21,500,000
School tax (per $1,000), '05..$6·00

INTEREST payable at the Fidelity Co., Hartford.

HARTFORD "WASHINGTON SCHOOL DISTRICT."—Walter L. Wakefield, Treasurer.

LOANS— When Due.
4s, ..., $35,000 c.....
3½s,....., 25,000 c.....
4s, ..., 20,000 c.....

Bond. debt Apr. 1, 1906. $80,000
Assessed valuat'n 1905 3,000,000
School tax (per $1,000) 1905.$5·00

INTEREST is payable at Hartford National Bank, Hartford.

HARTFORD "WEST MIDDLE SCHOOL DISTRICT."—James P. Taylor (Pres. Charter Oak Nat. Bk.), Treas.

LOANS— When Due.
3½s, F&A, $126,000 c. July 31, 1912
3½s F&A, 120,000 c. July 31, 1926

Bond. debt Apr. 1, 1906. $246,000
Floating debt..... 27,000
School tax (per $1,000) 1905.$3·00

INTEREST payable at the Charter Oak National Bank, Hartford.

HUNTINGTON.—EDWARD W. KNEEN, Clerk.

This town is in Fairfield County. (P. O. Shelton.)

LOANS— When Due.
4s, J&J, $75,000.....July 1, 1917
Bonded debt Apr., 1906...$95,000
Floating debt..... 49,369
Total debt Apr., 1906.....144,369

Assessed valuat'n 1905.$4,464,588
Tax rate (per M.) '05 (town).$8·00
Population in 1890 was.....4,006
Population in 1900 was.....5,572

KILLINGLY.—FRANK T. PRESTON, Treasurer.

This town is in Windham County. Interest payable at Nat. Shawmut Bank, Boston.

LOANS— When Due.
TOWN BONDS OF 1900—
3½s, J&D, g., $125,000 c. Dec. 1, '20
Bond. debt Apr. 1, 1906.$125,000
Floating debt..... 36,300

Tax valuation 1905....$3,846,168
Tax rate (per $1,000) 1905.$12·00
Population 1890 was.....7,027
Population 1900 was.....6,835

LITCHFIELD.—G. M. WOODRUFF, Treasurer.

Litchfield (Town) is the county seat of Litchfield County.

LOANS— When Due.
RAILROAD BONDS—
4s, J&D, $20,000 c....On demand
4s, J&D, 20,000 c....On demand
4s, J&D, 20,000 c...June 1, 1906
6s, J&D, 20,000 c...June 1, 1911
Interest is payable in Litchfield.
Bonds are all tax free.

Floating debt, 4½ & 5s.. $8,500
Total debt Apr., 1906... 88,500
Tax valuation, real.....2,301,640
Tax valuation, personal. 469,674
Total valuation 1905....2,771,314
Assessment about actual value.
Total tax (per $1,000) 1905..$15·00
Population in 1890 was.....3,304
Population in 1900 was.....3,214

Bonds are all subject to call five years before date of maturity.

MERIDEN.—HERMAN HESS, City Clerk.

The town and city of Meriden are situated in New Haven County. During the year 1896 the town of Meriden voted to consolidate the schools and assume the debt of all the school districts. City was incorporated in 1867.

CITY OF MERIDEN BONDS.—Incorporated 1867.

LOANS— When Due.
FUNDING BONDS—
4s, J&J, $50,000 c. July 1, 1914-18
SEWER BONDS—
4s, M&N, { $60,000 c. M'y 1, '07 to '12 / 5,000 c..May 1, 1913 }
WATER BONDS—
4s, M&N, { $80,000 c..M'y 1, '07-'10 / 10,000 c May 1, 1911 }
4s J&J, { $10,000 c..July 1, 1911 / 40,000 c. July 1, '12-13 }

Bonded debt Dec. 1, 1905.$285,000
Floating debt..... 62,000
Total debt Dec. 1, 1905.....347,000
Cash in treasury. 3,664
Net debt Dec. 1, 1905. 343,336
Assessed valuat'n 1905 12,820,872
Tax rate ($1,000) 1905..$11·00
Population in 1890 was....21,652
Population in 1900 was....24,296

INTEREST on the city's bonds is payable at the Importers' & Traders' National Bank, New York.

TOWN OF MERIDEN BONDS.—EUGENE A. HALL, Town Treas.

LOANS— When Due.
FUNDING BONDS—
4½s, M&N, $60,000 c. May, '07-'12
3½s, M&N, 80,000 c May 1, '17-'24
HIGH SCHOOL BONDS—
4s, M&N, $10,000 c.. May, 1907
TOWN BONDS—
4s, M&N, $40,000 r. May, 1908-'11

COLD SPRINGS HOME BONDS—
3½s, M&N, $40,000 c. May 1, '13-'16
Bonded debt, Sept. 1, '05 $250,000
Floating debt..... 31,586
Total debt Sept., 1905.... 281,586
Grand list 1905 14,435,457
Tax rate (per $1,000) 1906.$13·50
Population in 1890 was.....25,423
Population in 1900 was ... 28,695

INTEREST on funding 4½s and school 4s is payable at the Importers' & Traders' National Bank, New York; on town 4s at the Meridian National Bank; on the 3½s at the Fourth National Bank, N. Y.

MIDDLETOWN.—{ A. R. CRITTENDEN, Mayor. / JAMES P. STOW, City Treasurer. }

Middletown City is situated in the town of Middletown, Middlesex County. The city and town are distinct corporations, and the debts of both are given below.

CITY OF MIDDLETOWN DEBT.—Incorporated 1784

LOANS— When Due.
FUNDING DEBT BONDS—
4s, A&O, $25,000 c....Oct. 1, 1909
4s, M&N, 25,000 c...Nov. 1, 1914
4s, A&O, 15,000 c. Oct. 1, 1914
(Subject to call after Oct. 1, 1904)
CITY IMPOVEMENT BONDS—
3½s, J&J, $70,000 c&r July 1, 1921
SEWER BONDS—
4s, M&S, $22,000 c Mar. 1, '07 to '17
WATER BONDS—
4s, M&N, $20,000 c..May 1, 1908
4s, F&A 6,000 c Feb., 1907 to '09
3·65s, J&J, 55,000 c..July 1, 1915
4s, J&J, 200,000 r..July 1, 1922

REFUNDING BONDS—
3½s, J&D, $53,000 c Dec. 1, 1931
3½s, '05, M&N, 71,000 May 1, 1925
Bonded debt Apr. 1, 1905. $566,000
Floating debt..... 12,000
Total debt Apr. 1, 1905.. 578,000
Sinking fund 71,285
Net debt Apr. 1, 1905.... 506,715
Water debt (included)... 283,000
Water sinking fund (inc.) 71,062
Assessed valuation '04..6,000,000
City tax rate (per M.) 1904.$11·00
Population in 1905 (est.) .12,000
Population in 1890 was..... 9,013
Population in 1900 was..... 9,589

TOWN OF MIDDLETOWN DEBT.—JAMES P. STOW, Town Treas.

Bonds are tax exempt.

RAILROAD BONDS—
4s, F&A, $244 000 c. Aug. 1, 1910
4s, J&J, 40,000 r Jan., '07 to '08
3·65s, J&D, 340,000 c. June 1, 1909
3½s, J&J, 100,000 c&r. Jan. 1, 1924

Total debt Jan. 1, 1905.. $764,000
Assessed val'tion 1904 8,508,382
Tax rate (per $1,000) 1904.$11·00
Population in 1890 was.....15,205
Population in 1900 was.....17,486

NAUGATUCK.—GEORGE T. WIGMORE, Treas.

This borough is in New Haven County.

LOANS— When Due.
SCHOOL BONDS—
4s, M&S, $28,000...Sept., 1906-19
BOROUGH BONDS—
4s, ... $5,000 .....Mar. 1, 1907
REFUNDING TOWN BONDS—
4s, A&O, $100,000...April 1, 1912

Bonded debt Apr. 1, 1906. $133,000
Floating debt..... 87,211
Total debt Apr. 1, 1906.. 220,211
Grand List 1905.....7,586,546
Tax rate (per $1,000) 1905.$16·00
Population in 1890 was..... 6,218
Population in 1900 was.....10,541
Population in 1905 (est.)...15,000

NEW BRITAIN.—{ S. W. CLARK, Treasurer. / A. L. THOMPSON, Clerk. }

The city of New Britain is situated in Hartford County. In 1906 the town and city were consolidated. [$150,000 bonds offered on May 29.]

CITY OF NEW BRITAIN DEBT:

LOANS— When Due.
SUBWAY BONDS—
3½s. g., $34,000 c....Oct., 1906-22
SEWER BONDS—
4s, J&J, $15,000 c...July 1, 1913
4s, F&A, 100,000 c..Aug. 1, 1918
4s, F&A, 100,000 c Aug. 1, 1925
(Subject to call after Aug. 1, 1910)
3½s, J&J, $150,000 c. July 1, 1924
3½s, J&J, 200,000 c. July 1, 1932
4s, '04, J&J, 100,000 c. July 1, 1932
STREET BONDS—
4s, F&A, $50,000 c..Aug. 1, 1925

WATER BONDS—
4s, J&J, $30,000 c...July 17, 1908
4s, J&J, 20,000 c...Mar. 12, 1909
4s, F&A, 200,000 c... Aug. 1, 1918
Optional after Aug. 1, 1908
4s, F&A, $250,000 c...July 1, 1927
4s, F&A, 75,000.....July 1, 1933

Total debt Apr. 1, 1905 $1,326,000
Sink funds & other assets..264,760
Assessed valuat'n, '04..11,318,000
City tax (per M), 1904.....$10·75
Population in 1900 (Census) 25,998
Population in 1890 was.....16,519

INTEREST is payable at New Britain National Bank.

TOWN OF NEW BRITAIN DEBT:

PARK BONDS—
4s, ..., $71,250. July 1, 1906-'24
FUNDING BONDS—
4s, ..., $100,000....Jan. 1, 1911
SCHOOL BONDS—
3½s, ..., $50,000 .....1909-'29
3½s, ..., 59,000 .....1906-'35
3½s, F&A, 54,000 ..Aug., '06-'32
4s, ... , 115,000..... 1906-'28

Bonded debt Sept. 1, 1905. $453,000
Floating debt Sept. 1. 05. 40,232
Sinking fund Sept. 1, 1905 35,139
Assessed valua'n 1904. 12,795,675
About 50 per cent actual value.
Tax rate (per M) 1905.....$16·25
Population, 1890.....19,007
Population in 1900 was 28,202

NEW HAVEN—{ JOHN P. STUDLEY, Mayor. / JONATHAN N. ROWE, Comptroller. }

This city is the county seat of New Haven County. By an act of the General Assembly the city, town and school district of New Haven were consolidated December 7, 1897, under one government, and the city assumes the assets and liabilities of the other two governments.

NEW HAVEN CITY BONDS.

BRIDGE BONDS— When Due.
4s, A&O, $25,000...Oct. 1, 1914
4s, A&O, 40,000..Oct. '15 & '16
3½s, A&O, 185,000..Oct. 1, 1920
3½s, A&O. 10,000 Oct. 1, 1922
3½s, '05, A&O. 95,000..Oct. 1, '25
BOULEVARD SEWERAGE—
3½s, J&D, $75,000..June, '06-'08
FUND'G & HIGH SCHOOL BONDS—
3½s, A&O, $456,000. Oct., 1906-24
3½s, A&O, 10,000. Oct. 1, '06-15
LIBRARY BONDS*—
4s, J&J, $100,000...Jan. 1, '10-'19

FUNDING BONDS—
3½s, '05, { $250,000. Oct. 1, '25-'34 / 3,000 Oct. 1, 1935 }
PAVING BONDS—
4s, A&O, $187,500. Oct. '06-'11 & '16
3½s, A&O, 150,000 Oct '10-'15-'20
3½s, A&O. 50,000 Oct. '07-12-17-22
CITY SEWERAGE—
4s, A&O, $400,000..Apr. 1, 1910, to Apr. 1, 1925 ($25,000 due yrly).
4s, J&D, 100,000 .1926 to 1929
3½s, '05, A&O, 100,000..Oct 1, '25

TOWN OF NEW HAVEN DEBT.

Air Line RR. bonds....1889	3½	J & J	July 1, 1910 ($25,000 due yearly) to July 1, 1929 — $500,000
Funding.....	3½	J & J	July 1, 1909 Subject to call after July 1, 1899 — 200,000
Park bonds.....1889	3½	J & J	July 1, 1939 Subject to call 1910 — 100,000
do do	4	J & J	July 1, 1929 — 100,000

* Exempt from taxation.

NEW HAVEN CITY SCHOOL DISTRICT

LOANS— When Due.
4s, F&A, $230,000.....1909-1920 ($20,000 yearly on Aug. 1.)

4s, M&N, $70,000.....1921-1924
4s, F&A, 75,000.....1925-1928
4s, M&N, 125,000.....1929-1934

PAR VALUE OF BONDS.—The bonds are all for $1,000 each except the $185,000 bridge, $480,000 and $253,000 funding, $200,000 paving and $100,000 sewerage 3½% bonds, which are for greater amounts.

INTEREST on all issues is paid at the City Treasury.

TOTAL DEBT, SINKING FUND, ETC.—

	Jan. 1,'06.	Jan. 1,'05.	Jan. 1,'04.	Jan. 1,'03
Bonded debt of city	$2,236,500	$1,897,500	$1,937,500	$1,897,500
Old debt of town	900,000	900,000	900,000	900,000
Old debt of sch'l dist	500,000	500,000	500,000	500,000
Total bond. debt	$3,636,500	$3,297,500	$3,337,500	$3,297,500
Floating debt	--	299,000	275,000	350,000
Total debt	$3,636,500	$3,596,500	$3,612,500	$3,647,500
Sinking funds	126,530	136,628	85,321	29,664
Net debt	$3,509,970	$3,459,872	$3,527,179	$3,617,836

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51 per cent actual value" until 1900, when the basis of valuation was raised to full value:

Years.	Total Valuation.	Rate of Tax per $1,000.	Years.	Total Valuation.	Rate of Tax per $1,000.
1905	$110,001,166	$14·00	1901	$103,460,932	$12·75
1904	109,262,817	13·25	1895	53,800,000	21·00
1903	106,386,539	13·25	1890	52,171,131	19·50

The Grand List does not include property estimated 1905 as follows:

Yale College, estimated at	$9,075,115
School-houses, estimated with contents and land	1,799,665
Churches and institutions	4,341,070
State, county, town and city public property	2,791,795
Railroad property and other lawful exemptions	4,814,825
Total	$22,822,470

POPULATION.—In 1905 (est.) 123,000; in 1900 (Census) was 108,027; in 1890 it was 81,298; in 1880 it was 62,882.

NEW LONDON {BRYAN F. MAHAN, Mayor. CAREY CONGDON, Treasurer.

The town and city (located in county of same name) are under one government and the following statement includes both. Incorporated town, 1646; city, 1784

LOANS— *When Due.*

ANNEXATION BONDS—
3½s, F&A, $11,500, c. Aug. 1, 1919

PARK BONDS—
4s, M&N, $25,000, r. May 1, 1923

SCHOOL BONDS—
4s, J&J, $21,000, c. July 1, 1919
4s, J&J, 63,000, c. July 1, 1920
4s, J&D, 40,000, c. June 1, 1924
4s, M&N, 60,000, c. May 1, 1925
3½s, J&D, 100,000, c Dec. 1, 1931

SEWER BONDS—
4s, J&J, $10,000, r. July 1, 1917
3½s, J&J, 35,000, c. July 1, 1911
3½s, J&J, 20,000, r. July 1, 1919

FUNDING BONDS—
3½s, g. '05 A&O $100,000 c. Oct. 1, '35

WATER BONDS—
4s, J&J, $116,000, c. July 1, 1919
4s, J&J, 60,000 c. July 1, 1924
3½s, J&J, 225,000, c. Jan. 1, 1920
3½s, g. J&J, 200,000, c&r. J'ly 1, '26

Total debt Apr. 1, 1906. $1,086,500
Sinking fund 25,964
Water debt (included) .. 526,000
Assessed valuati'n '05..14,295,446
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905. $16·00
Population 1890 13,757
Population 1900 (Census) .. 17,548
Population in 1906 (est) 20,000

INTEREST is payable at the New London City National Bank.

NORWALK.—{J. BELDEN HURLBUTT, City Clerk. HERBERT R. SMITH, Town Clerk.

The town of Norwalk, in Fairfield County, contains the city of Norwalk, (incorporated June 30, 1893,) whose debt is included below. The city of South Norwalk, whose statement is given under its own name, is also in this town.

CITY OF NORWALK DEBT, VALUATION, ETC.

LOANS— *When Due.*

REFUNDING FUNDED DEBT—
3½s, J&J, $50,000 ... July 1, 1929
Subject to call after Jan., 1919.

SEWER BONDS—
4s, J&J, $75,000 ..... July 1, 1907
4s, J&J, 75,000 ..... July 1, 1908

REFUNDING WATER BONDS—
3½s, g., J&J, $200,000. July 1, '29
Subject to call after Jan. 1919.

MUNICIPAL PURPOSES—
4s, g., J&J, $50,000, g. May 1, 1935

WATER BONDS—
4s, g., J&J, $50,000 .... May 1, 1935
3½s, J&J, 80,000 .... June 1, 1928
Subject to call after June 1, 1923.
Bond. debt. Mar 1, '06 .. $580,000
Floating debt 10,000
Total debt Mar. 1, 1906 .. 590,000
Sinking fund Mar. 1, '06 53,330
Net debt Mar. 1, 1906 536,670
Water debt (incl) 330,000
Tax valuation 1905 5,050,811
Assessm't about 9/10 actual value.
City tax (per $1,000) 1905 ... $8·00
Population in 1900 was 6,125

INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

TOWN OF NORWALK DEBT, VALUATION, ETC.

LOANS— *When Due.*

FUNDING BONDS—
3½s, A&O, $300,000 Oct. 1, 1918
Town bonds, 100,000 1921
Bonded debt Apr. 1. '06 .. $400,000
Floating debt 124,577

Total debt Apr. 1, 1906 .. $524,577
Sinking fund 38,639
Tax valuation 1905 .. $14,504,038
Tax rate (per $1,000) 1905 .. $7·75
Population in 1900 was 19,932
Population in 1890 was 17,747

NORWICH—CHAS. F. THAYER Mayor.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

CITY OF NORWICH DEBT—Ira L. Peck Treasurer.

LOANS— *When Due.*

WATER BONDS—
5s, A&O, $100,000 c. Apr. 1, 1908
5s, J&J, 50,000 c. Jan. 1, 1910
3½s, J&J, 150,000 c Jan. 1, 1923

FUNDING BONDS—
5s, A&O, $160,000 c .. Apr. 1, 1907
5s, A&O, 50,000 c .. Apr. 1, 1908
4s, A&O, 125,000 c . Oct. 1, 1913
3½s, J&D, 166,000 c. June 1, 1925

REFUNDING BONDS—
4s, '05, M&S, $430,000. Sept. 1, 1930

Bond. debt May 1, '06 .. $1,192,000
Floating debt 141,410
Total debt May 1, 1906. 1,333,410
Sinking fund 263,219
Net debt May, 1906 1,070,191
Water debt (included) . 365,411
Total valuation, 1905 11,107,414
City tax (per $1,000) 1905 .. $11·50
Population, 1900 17,251
Population, 1890 16,156

INTEREST on city bonds is paid in Norwich, except funding 5s due 1907, which is payable in Boston, on the town bonds is payable at the Treasurer's office, except the "town of Preston," which is payable at the Thames National Bank, Norwich.

TOWN OF NORWICH—Chas. S. Holbrook, Treasurer.

LOANS— *When Due.*

REFUN'G COURT-HOUSE BONDS—
3½s, '05, J&J. $117,000 c Jan. 1, '25

REFUNDING BONDS—
3½s, A&O, $115,000 c 1913

TOWN OF PRESTON BONDS—
3·40s, J&J. $50,000 c 1920
Town Deposit Fund 6s.
On demand $13,301

Bonded debt April 1906. $282,000
Floating debt 13,301
Total debt April 1906 295,301
Sinking fund 8,320
Net debt April 1906 286,981
Assess'd valua'n 1905. 14,645,679
Town tax (per $1,000) 1905 $7·50
Population in 1904 (est.) ... 28,000
Population in 1890 23,048
Population in 1900 24,637

TAX FREE.—All bonds are exempt from taxation.

CITY PROPERTY.—The city owned property in 1904 valued at $1,576 46. This included buildings, fire department, etc., as well as water works, which were held at $950,000. In the year 1904-05 the regular receipts of the water works were $58,796 34; expenditures $42,199 95

ORANGE.—{WALTER A. MAIN, 1st Selectman. JAMES C. HYDE, Treasurer.

This town is in New Haven County.

LOANS— *When Due.*

FUNDING BONDS (GOLD)—
4s, g, J&J, $100,000 c. Jan. 1, 1916
4s, g. '05, J&J, 200,000. Jan. 1, 1925
Bond. debt April, 1906 ... $300,000

Tax valuation 1905 ..... $7,824,739
Assessment is ⅓ actual value.
Town tax (per M.) 1905 .... $13.50
Population in 1890 was 4,537
Population in 1900 was 6,995
Population in 1906 (est) 8,500

INTEREST payable at National Tradesmens Bank, New Haven.

ORANGE UNION SCHOOL DIST.—C. E. Thompson, Pres.

LOANS— *When Due.*
4½s, g, J&D, $35,000 1909
Bond. debt Sept. 18, 1905. $35,000

Floating debt $36,500
Tax valuation 1904 5,320,480
School tax (per M.) 1904 .... $2·00

PORTLAND.—ROBERT S. MITCHELL, Clerk.

This town is in Middlesex County.

LOANS— *When Due.*

REFUNDING BONDS—
3·65s, J&J, $85,000 ... July 1, 1909
3½s, J&J, 90,000 ... July 1, 1919
4s, '05, M&N, 77,000 .. Nov. 1, 1925
Interest payable at Town Treas'y.

Bonded debt April '06 ... $252,000
Total valuation 1905 1,311,813
Assessment about ⅔ actual value.
Total tax (per M.) 1905 ..... $22·00
Population in 1905 (est.) 4,000
Population in 1900 was 3,856

TAX FREE.—The bonds of the town are exempt from taxation.

PUTNAM.—{LEON G. WILSON Clerk. C. H. BROWN, Treasurer.

This city and town of same name is in Windham County. Incorporated 1855. Interest is payable at Putnam National Bank.

CITY OF PUTNAM.

STREET IMPT. BONDS—
3½s, J&J, $40,000 c .. July 1, 1929
Bonded debt Jan. 1, 1906. $40,000
Floating debt 15,250

Sinking fund $5,800
Total valuation 1905 3,070,859
City tax (per M.) 1905 ..... 8·00
Population in 1900 was 6,667
Population in 1906 (est.) 7,500

TOWN OF PUTNAM.—F. W. SEWARD, Town Clerk. [$100,000 bonds voted, but not yet issued.]

Bonded debt April 1906 .. None.
Floating debt April 1906. $95,000
Assessed valua'n. '05 3,241,648
Assessment about ¾ actual value.

Town tax (per $1,000) '05 ... $9·50
Population 1900 7,348
Population 1890 6,512

RIDGEFIELD.—H. K. SCOTT, Clerk.

This town is in Fairfield County.

LOANS— *When Due.*

FUNDING BONDS—
3½s, g., F&A, $60,000. Aug. 1, 1929
(Subject to call after Aug. 1, 1917.)
Bonded debt April 1, '06 ... $60,000
Floating debt 5,587
Sinking fund assets 9,197
Tax valuation 1905 2,370,987
Total tax (per $1,000) 1905. $7·00
Population in 1900 was 2,626

Population 1890 was 2,235

Borough Bonds. Wm. H. Beers, Tr.

SEWER BONDS—
3½s, J&J, $50,000 c .. Jan. 1, 1932
(Subject to call after Jan. 1, 1922.)
Bonded debt April 1906 .. $50,000
Floating debt 3,700
Sinking fund. 4,217
Assessed valuation '05 .. 1,223,870
Tax rate (per 1,000) 1905 ... $6·00

INTEREST on the borough bonds is payable at the Merchants Exchange National Bank, New York City.

ROCKVILLE.—F. FARSENKOPP, Treasurer.

This City is in Tolland County.

LOANS— *When Due.*

SEWER BONDS—
4s, J&J, $50,000 c .... Jan. 1, 1926
Optional after Jan. 1, 1900.
4s, J&J, $90,000 c .... July 1, 1927

FILTRATION BONDS—
4s, J&J, $70,000 c ..... July, 1935

Bonded debt April 1906 .. $210,000
Interest payable at Treas'r's office.
Assessed valuation '05 . $5,137,831
Tax rate (per $1,000) 1905 $7·00
Population in 1890 was 7,772
Population in 1900 was 7,287
Population in 1906 (est.) 7,500

SOUTHINGTON.—E. G. LEWIS, Treasurer

This town is in Hartford County. Incorporated 1779.

LOANS— *When Due.*
4s, J&J, $90,000 1907-1927
($30,000 due every 10 years.)
Bonded debt Apr. 1, '06. $90,000
Sinking fund Apr. 1, '06. 32,697
Net debt April 1, '06 57,313

Total valuation 1905 .. $3,900,070
Assessment 80% actual value.
Tax rate (per $1,000) 1905. $13.00
Population 1900 (Census) 5,890
Population 1890 (Census) 5,501

SO. NORWALK.—{CHAS. E. DOW, Mayor. J. R. TAYLOR, Clerk.

This city is in Fairfield County. Incorporated Aug. 18, 1870.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS—
4s, A&O, $20,000 .... Apr. 1, 1928

LIBRARY BONDS—
4s, A&O, $5,000 ..... Apr. 1, 1928

REFUNDING BONDS—
4s, '05, M&S, { $30,000 c. Sept. 1, '25 / 30,000 c. Sept. 1, '30 / 30,000 c. Sept. 1, '35 }

FUNDING BONDS—
4s, '05, J&J, { $25,000 c July 1, '25 / 25,000 c July 1, '30 / 20,000 c. July 1, '35 }

WATER BONDS—
4s, J&J, $52,000 ..... July 1, 1909
4s, J&J, 9,000 ..... July 1, 1910

WATER BONDS—(Con.)—
4s, J&J, $30,000 ..... July 1, 1925
4s, '05, J&J, { 60,000 c July 1, 1925 / 40,000 c. July 1, 1930 / 20,000 c July 1, 1935 }

Bond. debt Jan. 10, 1906. 396,000
Floating debt 35,000
Total debt Jan. 10, 1906. 431,000
Water debt (included) ... 215,000
Assessed valuation '05 .. 5,250,511
Assessm't about 60% actual value.
City tax (per M.) 1905 ..... $7·25
Population in 1900 was 6,591

INTEREST is payable in South Norwalk.

STAMFORD (City).—J. G HOUGHTON, Chairman Finance Committee.

This city is in Fairfield County.

LOANS— *When Due.*

SEWER BONDS—
4s, M&N, $20,000 .... Nov. 1, 1906
4s, J&J, 50,000 .... July 1, 1914
4s, M&N, 25,000 Nov. 1, 1914
3½s, g. M&S, 25,000. Mar. 1, 1921
4s, g., M&N, 60,000 .... May 1, '24

FUNDING BONDS—
3½s, g, M&S, $60,000. Mar. 1, 1921

REFUNDING BONDS—
3½s, M&N, $25,000 ... Nov. 1, 1921

Interest payable at Stamford.
Bond. debt Jan. 9, '05 .. $270,000
Sinking fund Jan. 9, '05. 53,760
Net debt Jan. 9, 1905 .. 216,240
Tax valuation 1905 17,736,195
Assessment abt. 75% actual value
Population in 1900 was 15,997

The city's tax rate (per $1,000) in 1904 was $7·10 in one district, $5·40 in another and $9·30 in the third.

STAMFORD (Town).—FRANK B. GURLEY.

This town is in Fairfield County.

LOANS—	When Due.		
TOWN HALL, 1890—		Bonded debt Apr. 1, '06.	$340,000
4s, A&O, $94,000 c...	Oct. 1, 1910	Floating debt.....	280,00
SCHOOLS AND BRIDGES, 1893—		Total debt, Apr. 1, '06...	620,00
4s, F&A, $96,000 c...	Aug. 1, 1923	Sinking funds.....	144,94
HIGH SCHOOL—		Net debt Apr. 1, 1906....	475,056
4s, F&A, $75,000 c....	Aug. 1, 1914	Tax valuation 1905.....	20,092,070
FUNDING BONDS—		Assessment about actual value.	
4s, F&Ag, $75,000c...	Feb. 1, 1927	Town tax (per $1,000) 1905..	$8·50
		Population in 1890 was.....	15,700
		Population in 1900 was....	18,839

INTEREST is payable at office of Town Treasurer.

THOMASTON.—F. I. ROBERTS, Treasurer.

This town is in Litchfield County.

LOANS—	When Due.		
REFUNDING BONDS—		Floating debt	$25,150
4s,'04,J&D, $50,000 c..	Dec. 1, '24	Tax valuation 1904.....	1,574,830
Int. payable office Town Treas		Assessment 60% actual value.	
Bonded debt Oct. 1, '05...	$50,000	Total tax (per $1,000) 1905.	$15·00
		Population in 1890 was.....	3,278
		Population in 1900 was.....	3,300

TORRINGTON.—{ISAAC W. BROOKS, Treasurer. WM. W. BIERCE, Clerk.

This town (and the borough of the same name) is in Litchfield County.

Debt of Town.		Debt of Borough.	
Float. debt Apr., '06....	$101,000	Sewer 4s, J&D. $30,000 c....	1924
Town valuation 1905....	7,828,378	Bonded debt Apr. 19, '06.	30,000
Town tax (per M.) 1905....	$12·00	Floating debt	61,000
Population in 1890 was.....	6,048	Borough assessm't 1905.	6,417,470
Population in 1900 was....	12,453	Borough tax (per $1,000) '05.	$5·00
Population in 1905 (est.)...	14,500	Population in 1890 was.....	4,283
		Population in 1906 (est.)...	11,000

VERNON.—F. B. SKINNER, Treasurer.

This town is in Tolland County (P. O. Rockville.) Railroad bonds are tax exempt.

LOANS—	When Due.		
RAILROAD BONDS 1896—		Bonded debt April, 1906.	$235,000
3s, J&J, $60,000 c....	July 1, 1906	Floating debt about.....	55,000
MEMORIAL HALL, 1889—		Sinking fund. ...	5,047
3½s, M&N, $125,000 c	Nov. 1, '19	Tax valuation 1905.....	5,668,375
(Optional after Nov. 1, 1899.)		Assessment about actual value.	
HIGH SCHOOL, 1892—		Town tax (per $1,000) 1905.	$7·00
s, J&J, $50,000 c.	July 1, 1922	Population in 1890 was.....	8,808
		Population in 1900 was.....	8,483

INTEREST is payable at the Town Treasurer's office.

WALLINGFORD.—{WM. H. NEWTON, Town Treas. F. M. COWLES, Boro. Treas.

The town and borough of Wallingford is situated in New Haven Co.

TOWN DEBT—		BOROUGH DEBT—(Con.)	
4s, J&D, $30,000	1927	WATER BONDS—	
REFUNDING BONDS—		4s, M&N, $100,000.....	1924
3·65s, M&N, $46,000.	1907 to 1929	SEWER BONDS—	
Bonded debt May 1, 1906..	$76,000	4s, M&N, $12,000.....	May 1, 1913
Floating debt	24,000	4s, M&N, 13,000....	Nov. 1, 1914
Total debt May 1, 1906 ..	100,000	MUNICIPAL BONDS—	
Tax valuation, town, '04.	5,781,861	4s, M&N, $45,000...	May 1, 1923
Town tax (p. $1,000) 1904.	$10·00	REFUNDING WATER BONDS—	
Population town 1890.....	6,584	3½s, J&J, $42,000..	July 1, '06-'12
Population town 1900 was...	9,001	Borough bonded debt	
BOROUGH DEBT.		Apr. 1, 1906	317,000
FUNDING BONDS—		Assess'd val'n Bor.. 1904.	2,994,539
3½s, M&N, $50,000	Nov. 15, 1929	Boro tax (per $1,000) 1904.	$7·00
ELECTRIC-LIGHT BONDS—		Population in 1890.....	4,230
3½s, M&N, $55,000...	May 1, 1925	Population in 1900 was.....	6,737

INTEREST is payable at the First National Bank of Wallingford.

WALLINGFORD CENTRAL SCHOOL DISTRICT—W. H. NEWTON, Treasurer.

LOANS—	When Due.		
4s, ..., $18,000.....	1914	SCHOOL BONDS—	
(Subject to call after 1904.)		4s,'06 J&J, $55,000 c	Mar. 1, 1936
4s, ..., 40,000.....	1927	Subject to call Mar. 1, 1926	
3½s, ..., 26,000	Nov. 1, 1907-1919	Bonded debt ... 1, 1906.	$139,000
($3,000 due in odd years to 1917.)		Assessed valuation 1904.	3,2[illegible]4,005
		Assessment ½ actual value.	

INTEREST on the $55,000 issue is payable at the 1st Nat. Bank, Wallingford.

WATERBURY.—{A. I. GOODRICH, Comptroller. GEO. H. NETTLETON, Clerk.

This city is in New Haven County. The city, town and school governments were consolidated in January, 1900.

LOANS—	When Due.		
COURT HOUSE BONDS—		WATER BONDS—(Con.)	
4s, J&J, $30,000.	Jan. 1, 190[illegible]-'13	3½s,'04.J&J$[illegible]0,000 c.	Jan. 1,'07-24
SCHOOL BONDS		STORM WATER DRAINAGE BONDS—	
4s,'86.M&N.$40,000.	May 1, '07-10	3½s,'01,J&J,$80,000.	Jan. 1,'07-'26
4s,'97 J&J,200,000.	July 1,'27-46	CONSOLIDATED FUND'G BONDS—	
(Subject to call after July 1, 1912)		3½s, J&J, $70,000.	July 1, 1906-'12
3½s,'01,J&J,$260,000	Jan. 1'07-32	Interest is payable in Waterbury.	
FUNDING BONDS—		Bond. debt Oct. 2, 1905.	$1,789,000
3½s,'99J&J,$90,000.	J'y 1,'06 to '14	Floating debt.....	25,000
SEWER BONDS—		Total debt Oct. 2, 1905	1,814,000
4s,'83,J&J,$20,000.	July 1, 1906-09	Sinking fund assets.....	132,674
3½s,'04,J&J,10,000 c.	Jan 1, 1934	Net debt Oct. 2, 1905 ...	1,681,326
3½s,'05,J&J,100,000.	Jan. 1, 1935	Water debt (in luded)...	865,000
WATER BONDS—		Water s. f (included)...	126,844
4s,'94,J&J, $60,000...	Jan. 1, 1907	Total valuation 1903...	43,789,282
($5,000 due yearly) to	Jan. 1, 1918	Assessment about actual value.	
4s, '94,J&J, 400,000.	Jan. 1, 1919	Total tax (per $1,000) 1904.	$15·00
4s, '95, J&J, 200,000.	Jan. 1, 1920	Population in 1890 was.....	28,646
3½s,'01J&J, 100,000.	Jan. '07 to '26	Population 1900 (Census) ..	45,859

INTEREST on court house bonds, on funding bonds of 1899 and on school bonds of 1897 is payable at Nat. Park Bank, New York; on water bonds of 1895 and 1904 and sewer bonds of 1904 and 1905 by New York draft; on school bonds of 1886 at Waterbury National Bank; on all other issues at office of City Treasurer

WEST HARTFORD.—HENRY C. WHITMAN, Treasurer.—This town is in Hartford County.

LOANS—	When Due.		
REFUNDING BONDS—		Funded debt May 1, 1906	$80,000
4s, M&S, $30,000 c...	1920	Floating debt	108,000
Subject to call after 1910		Tax valuation 1905	3,115,271
FUNDING NOTES—		Assessment is ½ to ¾ actual value.	
4s, A&O, $5,000 c.....	1907	Town tax (per $1,000) 1905.	$14·00
ROAD BONDS—		Population in 1890 was.....	1,930
4s, M&S, $45,000 c.....	1920	Population in 1900 was.....	3,186
Subject to call after 1910			

INTEREST is payable at United States Bank in Hartford.

WILLIMANTIC.—{DANIEL P. DUNN, Mayor. FRED. A. SANDERSON, Treas.

This city is situated in the town of Windham, Windham County. Incorporated 1893.

LOANS—	When Due.		
MUNICIPAL BONDS—(Coupon.)—		Total debt Nov. 1, 1905.	$376,900
4s, A&O, $100,000....	Oct. 1, 1925	Sink'g fund Nov. 1, 1905	54,009
Optional after Oct. 1, 1910		Net debt Nov. 1, 1905.....	322,891
WATER BONDS—		Water debt (included)...	225,000
4s, A&O, $50,000.....	Oct. 1, 1909	Water sink. fund (incl'd)	20,030
4s, A&O, 50,000.....	Oct. 1, 1914	Grand List 1905.....	4,173,221
4s, A&O, 75,000.....	Oct. 1, 1924	Interest payable at City Treasury.	
4s, '04,A&O, 50,000c	Oct. 1, 1929	Assessment about ½ actual value.	
Bonded debt Nov. 1, 1905.	$325,000	Tax rate (per $1,000) 1905.	$11·00
Floating debt.....	51,900	Population in 1890 was.....	8,648
		Population in 1900 was ...	8,937

WINCHESTER.—CHARLES H. BASSETT, Clerk.

This town is in Litchfield County, and contains Winsted Borough.

LOANS—	When Due.		
TOWN BONDS—1902—		Assessment about actual value.	
3½s, M&N, $60,000	r. May 1, '07-'16	Tax rate (per $1,000) 1905.	$10·00
Bonded debt May 1906....	$60,000	Population in 1890 was.....	6,183
Tax valuation 1905.....	$4,912,607	Population in 1900 was.....	7,763
		Population in 1906 (est.)....	8,000

INTEREST payable at the Town Treasurers' office.

WINSTED.—HENRY W. ROBINSON, Treasurer.

This borough is in Litchfield County.

Bond. debt 4s, May 1, 1906.	$80,000	Assessed valuation '03.	$4,399,870
Floating debt.....	107,500	Tax rate (per M) 1905....	4·00
Total debt May 1, 1906...	187,500	Population 1890 was.....	4,846
		Population in 1900 was.....	6,804

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	Indebtedness.	Grand List	Tax Rate.	Population.
Berlin (Town), Hartford Co.....	$30,870	$1,258,379	$13·00	3,443
Bethel (Boro). Fairfield Co.....	32,300	1,031,558	10·00	2,561
Bethel (Town), Fairfield Co.....	68,642	1,283,884	17·50	3,327
Bloomfield (Town), Hartf'd Co..	79,511	820,109	.....	1,513
Branford (Town), New Haven Co.	113,813	2,548,919	15·50	5,706
Bristol (Borough) Hartford Co..	94,000	4,375,205	4·00	6,268
Brooklyn (Town), Windham Co.	36,953	1,095,249	10·00	2,358
Canton (Town), Hartford Co....	51,500	1,146,685	17·00	2,678
Colchester (T.), New London Co.	45,000	850,000	14·00	1,991
Cromwell (Town), Middlesex Co.	62,819	942,290	18·00	2,031
Darien (T.), Fairfield Co.....	25,400	3,257,490	7·00	3,116
East Haddam (T.).Middlesex Co.	43,300	787,578	16·00	2,485
East Lyme (T.), New London Co.	36,000	950,000	15·00	1,836
Easton (Town), Fairfield Co....	25,000	480,957	13·00	960
East Windsor (T.), Hartford Co.	86,000	1,600,000	15·00	3,158
Essex (Town), Middlesex Co....	48,000	1,029,624	14·00	2,530
Fairfield County.....	65,000	160000000	0·10	184,203
Farmington (T.), Hartford Co...	96,000	1,900,000	14·00	3,331
Griswold (T.), New London Co..	96,000	2,000,000	10·00	3,490
Hamden (T.), New Haven Co....	55,700	2,271,252	19·00	4,626
Hartford County	130,000	150731169	0·25	195,490
Hebron (Town), Tolland Co.....	44,953	412,212	16·00	1,016
Jewett City (Boro.), N. London Co.	44,225	1,529,875	5·00	2,224
Lyme (Town), New London Co..	42,432	249,023	16·00	750
Madison (T.), New Haven Co....	32,000	1,029,095	12·00	1,518
Manchester (T.), Hartford Co...	132,200	10,969,146	8·00	10,601
Mansfield (Town), Tolland Co...	33,880	662,151	15·00	1,827
Meeting House School District.	50,000	5,000,000	3·00	3,500
Milford (Town), New Haven Co.	80,700	3,775,124	8·00	3,783
Montville (T.). New London Co.	60,000	1,001,437	16·00	2,395
New Canaan (T.), Fairfield Co...	115,755	2,023,295	11·00	2,968
New Hartford (T.), Litchfield Co.	55,500	964,000	13·00	3,424
New Milford (T.), Litchfield Co..	72,000	2,170,151	14·00	4,804
Newtown (Town), Fairfield Co..	44,000	1,390,000	18·00	3,276
Norfolk (T.), Litchfield Co.....	30,000	1,026,090	15·00	1,614
North Canaan (T.), Litchfield Co.	38,855	938,666	12·50	1,803
North Haven (T.), New Haven Co	45,608	927,379	15·00	2,164
No. Stonington (T.), N. London Co	32,383	403,371	16·50	1,240
Old Lyme (T.), New London Co.	26,374	616,088	15·00	1,180
Old Saybrook (T.), Middlesex Co.	30,738	.....	15·00	1,431
Plainfield (Town), Windham Co.	53,000	1,950,000	14·00	4,821
Plainville (Town), Hartford Co.	53,200	1,967,625	14·00	2,189
Plymouth (T.), Litchfield Co....	54,271	1,128,464	15·00	2,828
Preston (T.), New London Co ...	50,000	582,739	12·00	2,807
Redding (Town), Fairfield Co....	39,815	692,500	15·00	1,426
Rocky Hill (Town), Hartford Co.	28,111	433,079	14·00	1,026
Roxbury (Town), Litchfield Co..	28,234	427,000	15·00	1,087
Saybrook (Town), Middlesex Co.	32,412	949,020	15·00	1,634
Seymour (T.), New Haven Co....	34,000	2,964,551	10·00	3,541
Shelton (Boro.), Fairfield Co....	36,417	.....	5·00	2,937
South Norwalk Sch. Dist.	70,000	.....	1·25	8,000
So. Windsor (Town), Hartford Co.	37,500	897,227	20·00	2,014
Sprague (T.). New London Co...	91,000	840,628	15·00	1,339
Stafford (Town), Tolland Co.....	36,000	1,912,490	20·00	4,297
Stonington (Bor.). N. London Co.	25,000	661,166	10·00	2,278
Stonington (T.). New London Co.	78,000	5,403,392	10·00	8,540
Stratford (Town . Fairfield Co..	93,300	1,548,610	17·00	3,657
Suffield (Town), Hartford Co ...	49,700	.....	10·50	3,521
Waterford (T.), New London Co.	100,000	1,200,000	15·00	2,904
Watertown (T.), Litchfield Co..	61,152	1,497,040	15·00	3,100
West Haven (B.), New Haven Co.	42,500	5,688,538	3·50	5,347
Westport (Town), Fairfield Co...	102,459	2,354,597	12·00	4,017
Wethersfield (T.), Hartford Co..	35,151	1,490,000	10·00	2,637
Wilton (Town), Fairfield Co.....	39,000	835,765	13·00	1,598
Windham (Town), Windham Co..	189,040	5,595,515	11·00	10,137
Windsor (Town). Hartford Co...	112,406	1,586,735	18·00	3,614
Windsor Locks (T), Hartford Co.	104,507	1,691,034	10·00	3,062
Woodbury (Town), Litchfield Co.	39,036	915,139	15·00	1,988

T.—Town. B.—Borough.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

INDEX FOR THE MIDDLE STATES, CITIES, Etc.

NEW YORK—State, Cities, &c.....Pages 43 to 63
NEW JERSEY—State Cities, &c.....Pages 63 to 70
PENNSYLVANIA—State, Cities, &c.....Pages 71 to 79
DELAWARE—State, Cities, &c.....Pages 79 to 80
MARYLAND—State, Cities, &c.....Pages 80 to 81
DISTRICT OF COLUMBIA.....Page 81

State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - 50,203
State capital - - - - - - - - - Albany
Governor (term expires Dec. 31, 1906) - Frank W. Higgins
Sec'y of State (term expires Dec. 31, 1906) - John F. O'Brien
Treasurer (term exp. Dec. 31, 1906) John G. Wallenmeier Jr.

Legislature meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The historical details of New York's State debt from 1817 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

At the November election in 1895 the proposition to issue bonds of the State to the amount of $9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal, and the Oswego Canal, was submitted to the voters and carried. These bonds were all issued, but $499,334 have been paid off from the proceeds of the tax levied for a sinking fund, leaving outstanding Oct. 1, 1905, $3,500,666. In 1903 a further issue of $101,000,000 canal bonds was authorized and up to date $2,000,000 of these bonds have been sold. [$1,000,000 additional canal bonds offered June 14.] The State's total bonded debt on Oct. 1, 1905, was $11,155,660 and the sinking fund $4 607,457 97. Details of loans follow:

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Canal bonds, g., reg., 1897.r	3g.	J&J	Jan. 1, 1912	$4,000,000
Do do do 1898.r	3g.	J&J	Jan. 1, 1913	3,230,000
Do do do 1905	3g.	J&J	Jan. 1, 1923	2,000 000
Do do past due.				660
Adirondack Pk. Bonds, 1898r	3½	F&A	1907-1908	400,000
Public Defense Bonds, 1899r	3½	M&N	May 1, 1906	100,000
Comptroller's Certificates.r	3	J&J	1906	55,000

STATE DEBT FOR OVER SIXTY YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1905	$11,155,660	1897	$6,265,660	1870	$38,641,606
1904	9,410,660	1893	660	1865	50,861,349
1903	9,665,660	1892	763,160	1860	34,182,975
1902	9,920 660	1891	2,927,655	1850	23,537,874
1901	10,075,660	1890	4,964,304	1840	18,385,309
1900	10,130,660	1885	9,461,854	1830	8,635,035
1899	10,185,660	1880	8,114,054	1820	2,983,500
1898	9,340,660	1875	28,328,686	1816	2,905,535

TAX VALUATION, TAX RATE, ETC.—Large increase in values for 1904 due mainly to New York City's real estate property being assessed at about full value. The Constitutional Amendment adopted in 1905 permits interest and sinking fund requirements to be met out of funds in the Treasury instead of by means of a direct tax as heretofore. No direct State levy, therefore, will be made the coming year, revenue being entirely raised through the operation of mortgage, stock transfer, liquor, inheritance and corporation taxes.

Year.	Valuation. Real Estate.	Valuation. Personal.	Total Equalized Valuation.	Rate per $1,000.	State Tax. Total Levied.
1905.	$7,081,455,025	$686,710,615	$7,738,165,640	$0·154	$1,191,677
1904.	6,749,509,958	696,966,169	7,446,476,127	0·13	968,042
1903.	5,297,763,882	556,736,239	5,854,500,121	0·13	761,085
1902.	5,169,308,070	585,092,312	5,754,400,382	0·13	748,072
1901.	5,093,025,771	593,895,907	5,686,921,678	1·20	6,824,306
1900.	4,811,593,059	649,709,693	5,461,302,752	1·96	10,704,153
1895.	3,841,582,748	450,499,419	4,292,082,167	3·24	13,906,346
1890.	3,298,323,931	385,329,131	3,683,653,062	2·34	8,619,748
1870.	1,532,720,907	434,280,278	1,967,001,185	7·26¼	14,285,976
1859.	1,097,564,524	307,349,155	1,404,913,679	2·50	3,512,284

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c These provisions are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts, power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within fifty * years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such act, in proportion to the debt and liability which may have been contracted, in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the act authorizing such debt or liability, or for the repayment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, or any amendment to the Constitution, shall be submitted to be voted for or against.

* This section originally provided for "eighteen" years as the time in which the principal of the debt must be discharged, but an amendment adopted at the election held in November, 1905, extended the time to "fifty" years

Sinking Fund, how kept and invested.—SEC. 5. The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

Bonds for Highways.—[Adopted at the November, 1905, election.] Section 12. This section—an entirely new one—provides for a debt of not exceeding $50,000,000 for highway purposes. See V. 82, p. 1494, for full text.

DEBT LIMITATION.—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving to the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed ten per centum of the assessed valuation of the real estate of such county or city subject to taxation, as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds ten per centum of the assessed valuation of its real estate subject to taxation, shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the term of the bonds issued to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

[An amendment adopted at the November, 1905, election adds these words to the above paragraph: "except that debts incurred by the City of New York after the first day of January, 1904, to provide for the supply of water shall not be so included."

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment to the Constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over one hundred thousand inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year two per centum of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County, City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only Counties and Cities.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10 per cent of the assessed valuation of the real estate.

Towns and Villages are not limited in their debt-making power by the Constitution. Those municipalities will be governed by general or special statutes.

EXEMPTION FROM TAXATION.—In the Tax Law as given in Birdseye's Revised Statutes for 1901 (Section 4, Sub-division 6,) there is a general provision exempting from taxation "Bonds of this State to be hereafter issued by the Comptroller to carry out the provisions of chapter Seventy-nine of the laws of eighteen hundred and ninety-five" [the Canal Law] and "bonds of a municipal corporation heretofore issued for the purpose of paying up or retiring the bonded indebtedness of such corporation." It will be seen that the reference is to municipal bonds *heretofore* issued, &c. In section 7, however, of the "general municipal law there is also a tax-exempting clause, but one much broader in its scope, as it seems to apply to the funding of any bonds heretofore or hereafter put out.

In the case of New York City the existing provision of law governing the matter will be found in the revised City Charter which went into effect Jan. 1, 1902. This provides that "such corporate stock and all assessment bonds and revenue bonds, as well as all bonds hereafter to be issued by the City of New York by virtue of this Act or of any other Act, whether general or special, shall be free and exempt from all taxation, except for State purposes—Section 169, Title 2.

It remains to add that under special laws some New York City bonds are exempt from *all* taxes, including those for State purposes. Such is the case as regards the public-library bonds (Bryant Park) authorized by Chapter 627, Laws of 1900.

Under an Act of 1906 all Buffalo bonds issued after June 30, 1906, are exempt from taxation except for State and county purposes.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—In 1898 savings banks were for the first time given authority to invest in first mortgage railroad bonds. The railroad list, at first very much restricted, was gradually added to, and in 1905 a further amendment was made fixing general standards for future additions, both in the case of the railroad and the municipal list. This amendment was approved by the Governer on May 16, 1905. Several changes were also made in 1906. These are incorporated below, though it is proper to say that the measure had not been signed by the Governor up to the time of going to press.

We give below the law in full as it will stand after the 1906 measure is approved, indicating by means of brackets the 1906 additions:

Sec. 116. *In what securities deposits may be invested.*—The trustees of any savings banks may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia. [The State Attorney-General ruled that this sub-division does not authorize savings banks to invest in the land purchase bonds of the Philippine Islands. V. 78, p. 298]

2. In the stocks or bonds or interest-bearing obligations of this State, issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part of either principal or interest of any debt authorized by the legislature of any such State to be contracted; and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the legislature of such State, which have, prior to the passage of this act, been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city, county, town or village of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January first, eighteen hundred and ninety-six, and which, since January first, eighteen hundred and sixty-one, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment of not less than forty-five thousand inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment, and has [not since January first, eighteen hundred and seventy-eight defaulted] for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. [But if, after such default on the part of any such State or city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default within the provisions of this subdivision, and subsequent failures to pay instalments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof within the meaning of this subdivision, at a date later than the date of said first failure in payment.] If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed seven per centum of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to seven per centum of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks, but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell such bonds or stocks of said city as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unincumbered real property situated in this State to the extent of sixty per centum of the value thereof. Not more than sixty-five per centum of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than forty per centum of its actual value. No investment in any bonds and mortgages shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation.

Also in the following securities:

(a) The first mortgage bonds of any railroad corporation of this State the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporation, respectively, have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to four per centum upon all its outstanding capital stock; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company, respectively, shall have been equal to at least one third of the total mortgage indebtedness of such railroad corporations respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made.

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co., Morris & Essex Railroad Co., Central Railroad of New Jersey, United New Jersey Railroad & Canal Company; also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed both as to principal and interest by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than four per centum per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company; provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January first, nineteen hundred and five.

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co. and the Chicago Rock Island & Pacific Railway Co., so long as they shall continue to earn and pay at least four per centum dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company; provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January first, nineteen hundred and five.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville Railroad Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or ex-

ceed in amount one-third of the par value of all its bonded indebtedness, and provided, also, that such railroad be of standard gauge of four feet eight and one-half inches, and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company, provided that the bonds authorized by this subdivision are secured by a mortgage dated, executed and recorded prior to January first, nineteen hundred and five. Not more than twenty-five per centum of the deposits of any bank shall

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than five hundred miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment shall such railroad corporation have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to four per centum upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operations of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company, and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals for said year of all leased lines, and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is at the time of making said investment, or was at the date of the execution of said mortgage, (1) a first mortgage upon not less than seventy-five per centum of the railway owned in fee by the company issuing said bonds exclusive of sidings at the date of said mortgage or (2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment and covering at least seventy five per centum of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage, under the provisions of this Act, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least twenty-five per centum greater than is covered by any one of the prior mortgages so to be refunded.

(f) Any railway mortgage bonds which would be a legal investment under the provisions of subdivision (e) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than five hundred miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than ten million dollars.

(g) The mortgage bonds of a railroad corporation described in the foregoing subdivisions (e) or (f) or the mortgage bond of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said subdivisions (e) or (f); and provided, further, that said general mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

(h) Any railway mortgage bonds which would be a legal investment under the provisions of subdivisions (e) or (g) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than five hundred miles of road, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by, or provided said bonds have been assumed by, a corporation whose first mortgage or refunding mortgage bonds are a legal investment under the provisions of subdivision (e) or (f) of this section. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.

(i) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors, is owned by and which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of subdivisions (a), (e) or (f) of this section, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than twenty thousand dollars in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company at the time of making said investment. [Bonds which have been or shall become legal investments for savings banks under any of the provisions of this Act shall not be rendered illegal as investments though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividend or both upon the securities issued against, in exchange for or to acquire the stock of the company consolidated or the property purchased or upon securities subsequently issued in exchange or substitution therefor to an amount at least equal to four per centum per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds.] Not more than twenty-five per centum of the assets of any bank shall be loaned or invested in railroad bonds, and not more than ten per centum of the assets of any bank shall be invested in the bonds of any one railroad corporation described in paragraph (a) of this subdivision, and not more than five per centum of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any bank under the provisions of this subdivision its securities shall be estimated in the manner prescribed for determining the per centum of surplus by section one hundred and twenty-four of this Act. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

7. In real property subject to the provisions of the next section.

It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 (the first-mentioned section as amended in 1901) we subjoin.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding ten per centum of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions one, two, three, four and five of the preceding section but one, or upon the first mortgage bonds, or any of them, of the railroads mentioned and described in sub-division six of said preceding section but one, but not in excess of ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the securities pledged for the same.

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the superintendent of banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section eighty-two of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon, shall be required of the borrower, and all the expenses of searchers,* examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

* So in the original.

TRUST FUNDS—*How Loaned or Invested.*—Chapter 295, Laws of 1902, approved April 2, permits executors, administrators, guardians, etc., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS—An executor, administrator, guardian, trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth fifty per centum more than the amount loaned thereon.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 returns, which were compiled under State supervision:

1905	8,067,308	1860	3,880,735	1820	1,372,812
1870	4,382,759	1850	3,097,394	1810	959,049
1900	7,268,894	1840	2,428,921	1800	589,051
1890	5,997,853	1830	1,918,608	1790	340,120
1880	5,082,871				

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

ALBANY.—{HOWARD N. FULLER, Comptroller. WM. M. RICHARDS, Deputy Comptroller.

Albany is in Albany County. Incorporated July 22, 1686.

GENERAL BONDED DEBT.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Public Market	1888	4	J & J	Jan. '07 to 1908	$20,000
Public build'g bonds	1892	4	M & N	May 1 '07 to 1911 $5,000 yearly.	25,000
do do	1892	4	M & N	May 1, 1912	165,000
Public Bath bonds	1899	3½	F & A	Feb. 1, '07-'09	9,000
do do	1901	3½	F & A	Feb. 1, '07-'21	7,500
City Hall	1882	4	J & J	July 1, '06 to '09 $25,000 yearly.	100,000
do do	1882	4	J & J	July 1, 1910	20,000
School	1900	3½	M & N	May, 1907-1920	42,000
do construction	1903	3½	F & A	Feb. 1, 1907-23	29,750
Grade crossing	1903	3½	F & A	Feb. 1, 1907-23	24,650
Public impt. bonds	1904 r	3½	F & A	Feb. 1, 1906-24	200,960
do do	1906 r	3½	F & A	Feb. 1, 1907 26	82,000
Sewer (Beaver Cr.)	1889	3	M & S	Mar. 1907-1909	15,000
do do	1896	3½	M & N	Nov. 1, 1906-'17 $1,500 yearly.	18,000
Washington Park	1870	7	M & N	Aug. 1, 1910	50,000
do do	1871	7	M & N	May 1, 1911	100,000
do do	1872	7	M & N	May 1, 1912	100,000
do do	1874	7	M & N	May 1, 1914	155,000
do do	1874	7	M & N	May 1, 1916	49,000
do do	1875	6	M & N	May 1, 1915	75,000
do do	1875	6	M & N	Nov. 1, 1917	37,000
do do	1876	6	M & N	May 1, 1918	38,000
do do	1877	6	M & N	May 1, 1919	20,000
do do	1878	5	M & N	May 1, 1920	40,000
do do	1880	4	M & N	May, 1920-1930 abt. $25,000 yr'ly	295,000
do do	1880	4	M & N	May 1, 1922	7,000
do do	1881	4	M & N	May 1, 1921	30,000
do do	1882	4	M & N	May 1, 1922	28,000
do do	1882	4	M & N	Nov. 1, 1922	24,000
do do	1885	4	F & A	Feb. 1, 1925	10,000
do do	1894	2	J & D	June 1, 1934	3,000
do do	1896	3½	M & N	May 1, 1936	7,000
Riverside Park	1901	3½	A & O	Oct. 1, 1906-21	44,000
do do	1904 r	3½	F & A	Feb. 1, 1907-24	1,350
Refunding bonds	1904	3½	M & N	May 1, 1907-24	103,500
Hawk St. Viaduct	1889	3½	F & A	Feb. 1, 1907-1909	15,000
Dudley Observatory	1892	2	J & D	June, 1906 1907 $1,000 yearly.	2,000
Broadway widening	1898	3½	A & O	Oct. 1, 1906-1908 $5,000 yearly	15,000
do do	1901	3½	A & O	Oct. 1, 1906-1921	17,600
Watervliet Avenue	1901	3½	A & O	Oct. 1, 1906-1921	7,280
Madison Avenue	1901	3½	A & O	Oct. 1, 1906-1921	44,800
Beaver Park	1894	4	J & D	June, 1906 to '14, $18,000 yearly.	162,000
do do	1895	4	J & J	June, 1906 to '15, $4,000 yearly.	40,000
do do	1897	4	A & O	Oct. 1, 1906-1917 $1,250 yearly.	15,000
do do	1898	3½	A & O	Oct. 1, 1906-1918 $700 yearly	9,100
do do	1899	3½	J & J	July, 1906 to '19 $1,500 yearly	21,000
do do	1901	3½	F & A	Feb., 1907-1921	7,500
Knox Street Viaduct	1897	4	J & D	Dec. 1, 1906	5,000

STREET IMPROVEMENT BONDS

Principal and interest paid by holders of property benefited.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Various streets	1896	4	M & N	1906-1911	$34,100
do do	1897	4	M & N	Nov. 1906-1907 ($17,600 yearly.)	35,200
Street improvem't	1898	4	M & N	Nov., 1906-'08	9,000
do do	1901	3½	M & N	Nov. 1, 1906	31,500
do do	1902	3½	F & A	Feb. 1. 1907	11,000
do do	1905	3½	F & A	Feb. 1, 1907-'10	12,300
do do	1905	3½	F & A	Feb. 1, 1907-'15	177,525
do do	1906 r	4	F & A	Feb. 1, 1907-'16	319,750
Improvement	1903	3½	F & A	Feb. 1. 1907-'08	13,000
do	1903	3½	F & A	Feb. 1, 1907-'13	58,100
do	1904 r	3½	F & A	Feb. 1, 1906-'14	22,005
do	1904 r	3½	F & A	Feb. 1, 1906-'09	5,140

The total amount of improvement bonds outstanding on Jan. 1, 1906, was $470,470.

WATER DEBT.

Water	car 1876	6	F & A	Feb. 1, 1908	$50,000
do	car 1876	6	F & A	Feb. 1, 1909	50,000
do	car 1877	6	F & A	Feb. 1, 1911	50,000
do	car 1877	6	F & A	Feb. 1, 1912	50,000
do	1887	4	F & A	Feb. 1. 1907	5,000
do	1888	4	F & A	Feb. 1, 1907-1908 $7,500 yearly.	15,000
do	1888	4	J & D	June 1, '06-1908 $17,500 yearly.	52,500
do	1895	4	F & A	Feb. 1, 1907-1915 $7,000 yearly.	69,000
do	1896	4	F & A	Feb. 1, 1913	20,000
do	1896	4	F & A	Feb. 1, 1914	20,000
do	1896	4	F & A	Feb. 1, 1915	10,000
do	1888	3½	M & N	May 1, 1907	10,000
do	1894	3½	F & A	Feb. 1, 1907-1914 $2,500 due y'rly.	20,000
do	1897	4	M & N	May 1, 1907-1917 $5,000 yearly.	55,000
do	1898	3½	M & N	May 1, 1907-1918 $10,000 yearly.	120,000
do	1899	3½	M & N	May 1, 1907-1919 $5,000 yearly.	65,000
do	1899	3½	M & N	May 1, 1907-1919 $5,000 yearly.	65,000
do	1900	3½	F & A	Feb. 1, 1907 to '20 $7,500 yearly	105,000
do (refd'g) (tax ex.)	1901	3½	F & A	Feb., 1907-1921	78,000
Refunding water	1902	3½	F & A	Feb. 1, 1907-22	62,400
do do	1903	3½	F & A	Aug. 1, 1906-23	45,000
Special water bonds	1904 r	3½	F & A	Feb. 1, 1907-'24	40,500

INTEREST on Knox Street viaduct bonds, on Washington Park bonds issued from 1870 to 1880, and on water bonds of 1876 and 1877, is payable in N.Y. City; on other issues in Albany.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Albany's general and water debt. The street improvement bonds, amounting to $470,470 on Jan. 1, 1906, are not included.

	Jan. 1, 1906.	Jan. 1, 1905.	Jan. 1, 1903.	Feb. 1, 1902.
General bonds	$2,296,015	$2,417,672	$2,297,945	$2,356,000
Water bonds	1,227,250	1,323,100	1,511,800	1,486,300
Total bonds	$3,523,265	$3,740,772	$3,809,745	$3,842,300
Sinking funds	1,555,603	1,554,221	1,541,644	1,521,009
Net debt	$1,967,662	$2,186,551	$2,268,001	$2,321,291

The sinking funds are invested mostly in the city's own bonds.

CITY PROPERTY.—Real estate property owned by city Jan. 1, 1906, was $6,139,985.

ASSESSED VALUATION.—Property is assessed about full value.

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax. per $1,000.
1905	$62,797,320	$*7,802,550	$70,599,870	$20·40
1904	61,546,192	*8,711,950	70,258,142	20·20
1903	61,314,337	*9,037,450	70,351,787	19·50
1902	60,216,787	*8,456,100	68,672,887	19·00
1900	59,790,690	9,237,194	69,027,884	21·40
1890	63,380,046	6,282,525	69,662,571	19·00
1880	34,310,305	2,790,120	37,100,425	36·00
1870	24,981,511	5,954,825	30,936,336	45·70
1860	20,283,245	6,006,803	26,290,048	12·60
1850	9,430,100	3,171,589	12,601,689	15·70
1846	7,792,340	3,449,098	11,241,438	13·20

* Including special franchise tax amounting in 1904 to $2,803,200.

POPULATION.—In 1905, 98,374; in 1900, 94,151; in 1890, 94,923; in 1880, 90,758.

ALBANY CO.—County seat is the city of Albany.

LOANS—	When Due.
HIGHWAY IMPROVEM'T BONDS—	
3½s, F&A, $17,000 r	Aug., '08-22
16,000 r	Aug. 1, 1923
3½s, M&S, 13,000 r	Mar. 1, '07-'19
3½s, M&S, 7,000 r	Mar. 1, '07-'13
3½s, F&A, 19,000	Aug. 1, '06-'24
1904. 180,000	Aug. 1, 1925
REFUNDING CITY HALL BONDS—	
3½s, A&O, $14,000 r	Oct. 1, '06-19
3½s, A&O, 21,000 r	Oct. 1, 1920
3½s, A&O, 15,000 r	Oct. 1, '06-20
26,000 r	Oct. 1, 1921
3½s, A&O, 16,000 r	Oct. 1, '06-21
23,000 r	Oct. 1, 1922
ALMSHOUSE BONDS—	
3½s, M&N, $34,000 r	May 1, '07-21
COUNTY COURT HOUSE—	
4s, semi-an., $105,000 r	Feb. 15, '11
WAR LOAN (REFUNDING)—	
4s, semi-an., $38,500 r	Mar., 1907
4s, semi-an., 70,000 r	Mar., '08-09

WAR LOAN—(Con.)—	
4s, semi-an., $37,000 r	Mar., 1910
4s, semi-an., 39,000 r	Mar., 1911
4s, semi-an., 20,000 r	Mar., 1912
4s, semi-an., 19,000 r	Mar., 1913
4s, semi-an., 18,000 r	Mar., 1914
4s, semi-an., 17,000 r	Mar., 1915
4s, M&S '05 19,000 r	Mar. 1, '07-'25
9,000 r	Mar. 1, 1926
4s, semi-an., 39,000 r	Mar., 1916
4s, semi-an., 20,000. r	Mar., 1917
4s, M&S, 40,000 r	Mar. 1, 1918 19
4s, M&S, 18,000 r	Mar. 1, 1907-24
37,000 r	Mar. 1, 1925

INTEREST is payable at the County Treasurer's Office. The bonds are all registered.

Total debt Apr. 1, 1905 $998,250
Ass'd valuation, real.. 97,129,619
Ass'd valuation, pers'l. 7,106,766
Ass'd value b'k stock. 5,341,767
Total valuation 1904 109,578,152
County tax (per M.) 1905....$4·80
Population in 1900 was...165,571
Population in 1905.....171,497

AMSTERDAM.—WM. T. BRICE, Treas.

This city is in Montgomery County.

LOANS— WATER BONDS—	When Due.
5s, $42,000	Oct. 1, 1906
5s, 49,000	Oct. 1, 1911
5s, 59,000	Oct. 1, 1916
5s, 65,000	Oct. 1, 1921
3s, 25,000	Oct. 1, 1926
3s, 100,000	Mar. 1, 1910
3½s, A&O, 75,000	Oct. 1, 1921
3½s, 50,000	Apr. 1, 1922
3½s, 40,000	June 1, 1923

STREET BONDS—	
3½s, $5,000	Oct. 1, 1906-10
Bonded debt Jan. 1, 1906 $944,100	
Water debt (included) 505,000	
Tax valuation, real 9,771,338	
Tax valuation, personal. 584,700	
Total valuation 1905 $10,356,038	
Total tax rate (per M) 1905 $20·34	
Population in 1900 was 20,929	
Population in 1905 23,943	

LOANS— SEWER BONDS—	When Due.
3s, $15,000	July 1, 1906 08
3s, 65,000	July 1, 1909-18
3s, 40,000	July 1, 1919-23
3s, 7,000	July 1, 1924
3s, 39,000	July 1, 1925-30
3s, 26,000	July 1, 1931-34
3s, 6,000	July 1, 1935
3s, 5,000	July 1, 1936
4s, 10,000	July 1, 1931-32

SEWER BONDS—(Con.)	
4s, $[illegible],000	July 1, 1933 34
3½s, 20,000	July 1, 1937-38
3½s, 11,000	July 1, 1939
3½s, 6,000	July 1, 1940
4s, 25,000	May 1, 1941-45
4s, 21,000	Jan. 1, 1946-48
4s, '05, J&J, 10,000	Jan. 1, 1942-'44
4s, '05, J&J, 1,000	July 1, 1924
9,000	July 1, '25-'30

(Subject to call any time.)

INTEREST is largely paid at the National Park Bank of N. Y. City

AMSTERDAM SCHOOL DISTRICT—H. B. WALDRON, Cl'k.

LOANS—	When Due.
4s, A&O, $3,500 r	Oct., 1906-08
4s, Sept. 1, 6,000 r	Sept. 11906 08
4s, A&O, 2,500 r	Oct. 1, 1906
4s, M&S, $20,000 r	Sept. 1, 1909-'18
4s, A&O, 600 r	Oct. 1, 1909
1904, 76,000 r	Oct 1, 1910-47

INTEREST payable at Amsterdam Savings Bank.

AUBURN.—C. W. STORKE, Comptroller.

This city is the county seat of Cayuga County.

LOANS—	When Due.
SOUTHERN CENTRAL RR.—	
3s, M&S, $40,000	Mar. 1, 1907
3s, M&S, 25,000	Mar. 1, 1909
WATER BONDS—	
4s, J&D, $300,000	May 1, 1914
($25,000 due yearly) to May 1, '25	
4s, '04, M&S, $50,000	Sept. 1, '06-10
SEWER & LOCAL IMP'T BONDS—	
4s, 4½s & 5s, $189,375	
Hospital bonds 11,000	
Voting machine bonds 1,500	

Charities	$4,500
Bonded debt Jan. 1, 1906.	686,975
Water debt (included)	355,000
Assessed valuat'n, real	14,094,958
Assessed valu'n, person'l.	1,051,832
Special franchises.	490,100
Total valuation, 1905	15,636,890
Assessment about actual value.	
Tax rate (per $1,000) 1905.	$24·99
Population in 1900 was	30,345
Population in 1905	31,422

INTEREST on the railroad bonds is payable in New York City and Auburn; on water bonds at the office of the Mercantile Trust Co., N.Y.

BINGHAMTON.—DR. S. L. SMITH, Mayor. D. C. HERRICK, Clerk.

This city is the county seat of Broome County. The water works are estimated to be worth $2,000,000.

LOANS—	When Due.
CONTINGENT FUND BONDS—	
3½s, M&S, $18,000	Sept., '08-'25
ALBANY & SUSQ. RR. BONDS—	
3½s, M&S, $5,000	1906 to 1907
($3,000 due yearly.)	
BRIDGE BONDS—	
4s, $33,000	1906
3s, 77,000	1929
3½s, 71,000	1930-1934
3½s, 4,000	Aug. 1, 1934
3½s, F&A, 40,000	Aug. 1, 1935
3½s, F&A, 50,000	Aug. 1, 1937
3½s, F&A, 57,000	Aug. 1, 1939
LIBRARY-SITE BONDS—	
3½s, M&S, $15,000	Sept. 1, 1938
CITY HALL BONDS—	
4s, F&A, $25,000	Aug. 1, '15-'17
4s, F&A, 20,500	Aug. 1, '28-'29
4s, 50,000	1918-1922
4s, F&A, 50,000	Aug. 1, 1923-27
FIRE STATION BONDS—	
3½s, $25,000	1913-'14-'15
3½s, 1,000	1906
3½s, M&S, 15,000	Sept. 1, 1936
4s, '05, F&A, 9,000 r	Aug. 1, '09-11

HOSPITAL BONDS—	
3½s, $25,000	1908-1912
3½s, M&N, 5,000	Nov. 1, 1907
3½s, F&A, 6,000	Aug 1. 1936
NURSE'S HOME BONDS—	
3½s, F&A, $4,000	Aug. 1, 1936
GRADE CROSSING BONDS—	
3½s, F&A, $50,000	Aug. 1, 1938
SCHOOL BONDS—	
3½s, $30,000	1920-1922
3½s, 20,000	1923-1926
WATER BONDS—	
3½s, F&A, $41,000	Aug. 1, 1907
3½s, F&A, 62,000	Aug. 1, 1918
Bond. debt Dec., 1905	$803,500
Water debt (included)	103,000
Assessed valua'n (real)	22,088,720
Assess. valuat'n (pers'l)	1,276,200
Total valuation 1905.	23,364,920
Assessment about ¾ actual value.	
Tax rate (per M.), 1904	$24·70
Population in 1905	42,036
Population in 1900 (Census)	39,647

INTEREST.—On City Hall, water, $148,000 bridge and $1,000 fire station bonds in N.Y City. On remaining loans, City Treasurer's office.

BROOKLYN.—See New York City.

BUFFALO.—J. N. ADAMS, Mayor. GEO. M. ZIMMERMAN, Comptroller. PETER B. SARCITER, Dep. Comptroller.

Buffalo is in Erie County, and the city's tax valuation is about 6/7 that of the entire county. Incorporated 1832.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
1. CITY LOANS—VARIOUS PURPOSES:					
Abate. nuis., Ohio Ba	1902	3½	J & J	July 1, 1906-1922	$85,000
do Clark & Skin. Canal'04		3½	M & N	Nov. 1, 1906-1924	95,000
do do	1905 r	3½	J & J	July 1, 1906-25	150,000
Hamburg Canal	1903	3½	J & J	Jan. 1, 1907-1923	85,000
do do	1900	3½	A & O	Oct. 1, 1906-1920	337,500
Market	1890	3½	A & O	Apr. 1, 1920	80,000
Plank road award	1890	3	J & D	June 2, 1910	115,000
Refunding bonds	1898	3½	J & D	June 1, '06-'07	33,820
Buff. Riv. Imp. bonds '04 r		3½	F & A	Aug. 1, 1906-08	60,000
do do	1905	3½	A & O	Oct. 2, 1910	50,000
do do	1905	3½	J & D	Dec. 1, 1910	50,000
Grade crossing b'ds	1896	3½	F & A	Feb. 1, 1916	171,000
do do	1896	3½	J & J	July 1, 1916	83,000
do do	1897	3½	Var.	1917	577,927
do do	1898	3½	Var.	Feb. & Mar., 1918	89,137
do do	1898	3½	A & O	Apr. 1, 1918	200,000
do do	1898	3½	M & N	Nov. 1, 1918	16,913
do do	1899	3½	M & S	March 1, 1919	18,703
do do	1899	3½	J & D	June 1, 1919	285,187
do do	1899	3½	J & J	July 1, 1919	182,716
do do	1899	3½	A & O	Oct. 2, 1919	75,455
do do	1899	3½	J & D	Dec. 1, 1919	335,772
do do	1900	3½	J & D	June 1, 1920	45,799
do do	1900	3½	J & J	July 1, 1920	173,487
do do	1900	3½	F & A	Aug. 1, 1920	10,927
do do	1901	3½	J & J	Jan. 1921	55,918
do do	1901	3½	F & A	Feb. 1, 1921	5,070
do do	1901	3½	M & S	Mar. 1, 1921	141,516
do do	1901	3½	A & O	Apr. 1, 1921	111,544
do do	1902	3½	F & A	Feb. 1, 1922	482,284
do do	1902	3½	A & O	Oct. 1, 1922	121,410
do do	1903	3½	J & J	Jan. 1, 1923	17,669
do do	1903	3½	A & O	Apr. 1, 1923	25,960
do do	1903	3½	M & N	May 1, 1923	383,823
do do	1903	3½	F & A	Aug. 1, 1923	124,444
do do	1903	3½	F & A	Aug. 15, 1923	80,581
do do	1904 r	4	J & D	June 1, 1906	60,000
do do	1904 r	3½	F & A	Aug. 1, 1924	83,485
do do	1904 r	3½	J & J	July 15, 1906-14	61,000
do do	1905 r	3½	M & S	Sept. 1, 1925	46,642
do do	1905	3½	.....	Dec. 1, 1906-10	50,000
do do	1906 r	4	F & A	Feb. 1, 1926	541,607
Ref'd'g gde. crossing	1896	3½	J & J	July 1, 1916	83,000
S. Buff. flood bonds	1896	3½	A & O	Aug. 1 1926	60,000
do do	1897	3½	J & J	July 1, 1927	13,000
Chic. Fire Relief Fud	1897	3½	A & O	1906-1917	30,000
City and County Hall	1874	7	J & J	July 1, 1907	200,000
do do	1875	7	M & S	Sept. 1, 1910	125,000

LOANS— NAME AND PURPOSE.		Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Ref'd C. Hall & C.H..	¶1891	4	M & S	Nov. 1, 1911	$50,000
do do	1902	3½	F & A	Aug. 1, 1906-'22	85,000
do do	¶1903	3½	M & N	May 1, 1907-'23	85,000
do do	¶1905 r	3½	M & S	Sept. 1, 1906-35	150,000
Quarantine Hos. bds.	1904 r	3½	J & J	July 1, 1906-24	47,500
Schools	1888	3½	F & A	Aug.1,'06 to 1908 $12,500 yearly.	37,500
do	1889	3½	M & N	Nv.1,1906to1909 $7,500 yearly.	30,000
do	1892	3½	A & O	Apr. 1, 1912	150,000
do	1894	3½	F & A	Feb. 1, 1914	300,000
do	1895	3½	J & D	J'ne 1,'06 to 1915 $12,500 yearly.	125,000
do	1897	3½	J & J	Jan.1,1907-1917 $25,000 yearly.	275,000
do	1898	3½	M & N	May 2,1907-1918 $5,000 yearly.	60,000
do	1898	3½	M & N	Nov., 1906-1918	65,000
do	1899	3½	M & S	Mar. 1907-1919	65,000
do	1899	3½	J & D	Dec. 1,1906-1919 $10,000 yearly.	140,000
do	1900	3½	M & N	May. 1907-1920	70,000
do	1900	3½	M & N	Nov. 1, 1906-'20	150,000
do	1902	3½	F & A	Feb. 1, 1907-'22	160,000
do	1902	3½	J & D	June 1, 1906-'22	127,500
do	1902	3½	A & O	Apr. 1, 1907-'22	80,000
do	1903	3½	M & S	Mar. 1, 1907-'23	120,000
do	1904 r	3½	M & S	Mar. 1, 1907-'24	125,000
do	1904	3½	A & O	Oct.1, 1906-'24	142,500
2. BONDS FOR PARKS:					
Park	1870	7	J & J	1915-'16-'17	350,000
do	1871	7	J & J	Jan. 1, 1918	50,000
do	1871	7	J & J	July 1, 1919	100,000
do	1872	7	J & J	July 1, 1921	100,000
do	1873	7	J & J	Jan. 1, 1923	95,000
do	1873	7	J & D	Dec. 1, 1924	100,000
do	1874	7	J & J	Jan. 1, 1924	100,000
do	1875	7	J & J	Jan. 1, July 1, '25	200,000
do	1876	6	J & J	Jan. 1, 1924	100,000
do	1886	3	J & J	July 1, 1910	50,000
do	1886	3	J & J	July 1, 1926	30,000
do	1887	3½	F & A	Feb. 1, 1927	120,000
do	1890	3½	J & J	Jan. 1, 1925	50,000
do	1891	3½	J & J	July 1, 1921	200,000
do	1894	3½	J & J	July 1, 1924 & '26	100,000
do	1897	3½	J & J	Jan.1, 1907-1917 $2,750 yearly.	30,250
do	1897	3½	J & J	April 1, 1917	30,000
do	1897	3½	J & J	June 1, 1917	8,946
do	1897	3½	J & D	Dec.1,1906-1917 $2,750 yearly.	33,000
Refund'g Park Bonds.	1898	3½	J & J	J'ne 1,1906-1918 $12,500 yearly.	162,500
3. RAILROAD LOANS:—					
Buff.&JamestownRR.	1893	3½	J & J	Jan. 1, 1913	75,000
do do	ref., 1893	3½	F & A	Feb. 1, 1913	75,000
do do	ref., 1893	3½	J & D	June 2, 1913	75,000
do do	ref., 1894	3½	J & J	July 1, 1914	75,000
do do	ref., 1895	3½	A & O	Oct. 1, 1915	77,000
do do	ref., 1902	3½	A & O	Apr. 1, 1907-22	60,000
do do	ref., 1902	3½	M & N	Nov. 1, 1906-'22	63,750
do do	ref., 1904	4	J & J	Jan. 1, 1907-14	60,000
do do	ref., 1904	4	F & A	Feb. 1, 1907-14	60,000
Buff. N.Y. & Phil.	ref., 1889	3½	A & O	Oct. 22, 1909	100,000
do do	ref., 1890	3½	J & J	July 1, 1910	100,000
do do	ref., 1890	3½	J & D	Dec. 15, 1910	100,000
do do	ref., 1891	3½	J & J	July 1, 1911	100,000
do do	ref., 1892	3½	J & J	July 1, 1912	100,000
4. SEWER LOANS:—					
Bird Avenue	1883	4	M & N	May 1, 1913	238,000
Buffalo Trunk	¶1888-90	3½	F & A	Aug.1,1906 to '20 $15,000 yearly.	210,000
do	¶1886-87	3	F & A	Aug.1,1906-1917 $10,000 yearly.	115,000
Babcock & Seneca St.	1886	3	M & N	May 1, 1911	30,000
do do	1886	3	M & N	May 1, 1912	30,000
Bailey Avenue	1888	3½	J & J	July 1, 1918	200,000
Hertel Avenue	1887	3	F & A	Aug. 1, 1917	200,000
5. TAX LOANS:					
Tax loan	1901	3	F & A	Aug. 1, 1906	212,340
do	1902	3	M & S	Sept. 1, 1907	282,828
do	1904 r	4	F & A	Feb. 1, 1909	161,816
do	1904	3½	A & O	Oct. 1, 1909	268,475
do	1905 r	3½	M & S	Sept. 1, 1910	292,133
Tax scrip	1903	3½	A & O	Apr. 1, 1907-13	595,000
6. WATER BONDS:					
Water	1874	7	J & J	July 1, 1906	100,000
do	1874-75	7	F & A	Aug., 1908-09	200,000
do	1889	7	F & A	Aug. 1, 1909	100,000
do	1874	7	A & O	Oct. 1, 1908	79,382
do	1888	3½	J & D	June 15, 1908	57,500
do	1888	3½	J & J	June 15, 1914	275,000
do	1888	3½	J & J	Dec. 1, 1908	100,000
do	1889	3½	M & N	May 1, 1919	225,000
do	1903	3½	M & S	Mar. 1, 1907-23	63,750
do	1905	r4	F & A	Aug.1, 1906-14	22,500
do	1905 r	3½	M & S	Sept. 1, 1906-25	500,000
Water refunding	1889	3½	A & O	Oct. 1, 1909	145,000
do do	1890	3½	J & J	J & J 1910	150,000
do do	1891	3½	J & J	Jan. 1, 1911	100,000
do do	1891	3½	F & A	Aug. 1, 1911	50,000
do do	1891	4	M & N	Nov. 1, 1911	100,000
do do	1892	3½	A & O	Oct. 1, 1912	100,000
do do	1892	3½	J & D	Dec. 1, 1912	100,000
do do	1894	3½	J & J	July '06-1914	90,000
do do	1896	3½	J & J	Jan. 1, 1916	50,000
do do	1896	3½	J & J	July 1, 1916	100,000
do do	1897	3½	J & D	1906-1917. $20,000 yearly on June 1.	240,000
do do	¶1898	3½	M & S	1906-1918.	32,500
do do	¶1899	3½	A & O	Apr. 2, 1907-19	65,000
do do	¶1900	3½	A & O	Apr. 25, 1907-20	70,000
do do	1901	3½	A & O	Apr. 1, 1907-21	67,500
do do	¶1902	3½	J & D	June 1, 1906-22	85,000
do do	¶1903	3½	M & S	Sept. 1, 1906-23	180,000
do do	¶1904	r4	J & J	July 1, 1906-14	45,000
do do	¶1904	r4	M & S	Sept. 1, 1906-14	90,000
do do	¶1905	4	A & O	Apr. 1, 1907-15	90,000
do do	¶1905	r3½	J & J	July 1, 1906-15	100,000
do do	¶1905	r3½	J & J	July 1, 1906-35	100,000
do do	¶1906	r3½	M & S	Mar. 1, 1907-16	100,000
do do	¶1906	r3½	A & O	Apr. 1, 1907-16	50,000

¶FREEDOM FROM TAXATION.—The Buffalo trunk sewer, the Chicago fire relief bonds and the refunding bonds of 1898, 1899, 1900, 1902, 1903, 1904, 1905 and 1906 are exempt from city taxation. Under an Act of 1906 *all* bonds issued by Buffalo after June 30, 1906, are exempt from taxation except for State and county purposes.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.

In New York only—
Volunteer relief.
Sewer bonds—
Hertel Avenue.
Babcock & Seneca St.
Bird Avenue.
Bailey Ave. sewer.
School bonds.
Swing bridge.
Market bonds.
Plank road awards.
Municipal Court b'ld'g.
In Buffalo only—
Deficiency loan.
Monthly local work.
Temporary loans.
In both N. Y. & Buff.
Buffalo River.
Buffalo Trunk sewer.
City and County Hall.
Grade crossing.
Park & railroad bonds.
Refunding bonds.
School bonds.
Tax loans
Water loans.
Hamburgh Canal.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1, 1906	*July* 1, 1905	*July* 1, 1904	*July* 1, 1903
Total bonded debt	$19,332,578	$18,256,631	$18,225,159	$18,229,634
Sinking funds	1,100,621	953,121	820,736	758,877
Net debt	$18,231,957	$17,303,510	$17,404,423	$17,470,757
Water debt (incl. ab.)	$4,023,132	$3,601,382	$3,767,132	$3,687,882

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on April 1, 1906, treasury and local fund warrants to the amount of $411,733.

CITY PROPERTY.—The city owns real estate estimated at $15,326,445 00, personal property valued at $10,436,024 55; total, $25,762,469 55. Included in this total is the water works property, consisting of real estate valued at $860,715 and personal property valued at $6,588,752 49. The total resources of the city on April 1, 1906, including all property—real and personal—together with other assets, were figured by the Comptroller at $31,563,811 87 and the liabilities at $19,744,312, leaving $11,819,499 87 as the excess of resources over liabilities.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1906	$247,892,465*	*20,323,200	*$268,215,665	$22·00
1905	245,813,000	*20,006,700	*265,819,700	19·59
1904	241,990,060	*19,990,200	*261,980,260	18·79
1903	233,066,365	*18,958,200	252,024,565	17·27
1902	223,947,690	*19,957,930	*243,905,620	17·20
1900	223,078,010	*22,795,577	*245,873,587	17·46
1890	151,356,325	11,003,125	162,359,450	14·68
1880	81,708,905	7,523,580	89,232,485	14·16

*Including special franchise val'n amounting (1906) to $13,588,200.

POPULATION.—In 1905 was 376,587; in 1900 it was 352,387; in 1890 it was 255,664; in 1880 it was 155,134.

CANANDAIGUA.—GEO. A. NICHOLSON, Vil. Tr.

This village is in Ontario County. Incorporated 1815.

LOANS— *When Due.*

WATER BONDS—
4s, A&O, $130,000 .. Apr. 1, 1915
4s, A&O, 9,000..Oct.1, 1906-11

STREET BONDS—
3·95s,M&S,$100,000.Sept.1,'08-17
3·65s,'04 M&S,100,000Sep.1'18-27

ASSESSMENT BONDS—
5s, '04, May, $6,293.....1909
4¾s,'05,June, 15,478.June 1, 1909
(Subject to call at any time.)
5s,'06,J'ne 1, $7,158 42 r.J'ne1,'10
Subject to call any time.
Bond. debt May, 1905....$362,271

Assessed valuat'n, real $3,642,679
Asses'd valuat'n, pers'l. 326,450
Franchise..... 66,050
Total valuation 1904.. 4,035,179
Tax rate (per $1,000) 1904.$10·41
Population in 1900 was.....6,151
Population in 1905 was.....7,332
Canandaigua Union Free Sch. Dis. No. 1.—Frank J. Sleght, Sec'y.
4s, '05, J&J, $80,000 Jan. 1,'10-29
Interest payable in New York City
Bonded debt July, 1905. $80,000
Assessed valuat'n 1904 4,154,597
School tax (per $1,000) 1904.$4·90

INTEREST on 5s of 1906 payable at the Canandaigua Nat. Bank.

COHOES.—MILLER HAY, Chamberlain

This city is in Albany County. Incorporated 1870.

LOANS— *When Due.*

IMPROVEMENT BONDS—
4s, J&J, $80,082.Jan. 1, 1911-17
(See V. 78, p. 1566, for maturities.)
4s, J&J, 16,000 May 10, 1907-22
3s, J&J, 15,680 54 r.Jan.,'29 to '31
3½s, J&J, 40,245 88 r....1932-'39
($5,000 due yearly on Jan. 1.)
3½s, J&J, $2,426 67 r.Jan. 1, 1937
3½s, J&J, 36,906 45.Jan.,1928-31
($6,906 45 in '28 & $10,000 ye'ly.)
3½s, J&J, $18,438 ..Jan., 1926-27
3½s, J&J, 10,916 01 Jan. 1, 1923
3½s, J&J, 20,000..Jan. 1, '24-'25
3½s, J&J, 16,805 85. Jan. 1, 1921
10,000 00..Jan. 1, 1922
3½s, J&J, 10,000 00. Jan. 1, 1919
17,519 66. Jan. 1, 1920
3½s, J&J, 7,210 64..Jan. 1, 1918
4s, J&J, 15,704r.....Jan.1, 1910
1904..; 2,301r.....Jan.1, 1909
4s, J&J,'04, 503 54....Jan.1, 1908
4s,M&N'05, 47,647 94 May,'07-'23
4s, '05, J&J, 823 03 Aug. 20. 1906
13,923 Aug. 20, 1907-23

SCHOOL BONDS—
4s, J&J, $10,000...July 1, 1906-15
4s, J&J, 5,000 ... July 1, 1916
4s, J&J, 15,000..July 1,'09 to '11
3½s.J&J, 40,000 ...July 1, 1926

CITY HALL BONDS—
4s, Ann., $100,000 r.Dec. 15, 1909
($5,000 due yearly) to Dec. 15, 1928

CITY HOSPITAL BONDS—
4s, J&J, $8,000 r....July 1, 1906
($1,000 due y'rly) to July 1, 1911
4s, J&J, $5,000 r....July 1, 1912

WATER BONDS—
7s, J&J, $16,000 c..July 1, 1906
($2,000 due yearly) to July 1, 1913
7s, J&J, $5,000 c July 1, 1906
($1,000 due yearly) to July 1, 1910
4s, J&J, $65,000 c&r.July 1, 1918
Subject to call July 1, 1903.
4s, F&A, $25,000 r..Aug. 1, 1907
($5,000 due yearly) to Aug. 1, 1911
4s, J&J, $75,000(reg.)July 1, 1920
Subject to call July 1, 1905.
4s, J&J, $20,000 r....July 1, 1906
($5,000 due yearly) to July 1, 1909
4s, J&J, $14,000 r July 1, 1923
4s, J&J, $9,000 r....Jan. 1, 1906
($1,000 due yearly) to Jan. 1, 1914

FIRE DEPT. BONDS—
3½s, J&J, $20,000..Jan. 1, '21-24

CERTIFICATES OF INDEBT'NESS—
4s, ..., $4,297 17....Sept.5,'06

Bonded debt Apr. 1,'06..$874,788
Water debt (included)..... 229,000
Tax valuation, real.....10,526,860
Tax valuation, personal 447,650
Franchise tax 213,400
Total valuation 1904...11,187,910
City tax (per $1,000) 1905..$14·65
State & co. tax (per M) 1905. 4·80
Population in 1900 was....23,910
Population in 1905 was....24,183
Population in 1905 42,868

INTEREST on 7 per cent water bonds is payable at the Nat. Bank of Cohoes; on $65,000 of 4% water bonds at the Manufacturers' Bank, Cohoes; on the improv. bonds of 1904 and '05 at U. S. Mort. & Tr. Co., New York; on all other bonds by the Central Trust Company.

COLLEGE POINT—See New York City.

COLUMBIA CO.—GEORGE H. MACY, Treasurer.

County seat is Hudson.

LOANS— *When Due.*

COURT HOUSE BONDS—
3½s, M&S, $70,000 r.Mar. 1,'17-23
15,000 r.Mar. 1, 1924

REFUNDING BONDS—
3½s, Mar.1, $15,000c.Mar 1,'07-09
3½s,Mar.1, 12,500c.Mar.1,'10-'11
3½s, Mar.1, 20,000 c.Mar.1,1912-3
3½s, Mar.1, 24,100 c.Mar.1,1914-8

ARMORY BONDS—
4s, M&S, $6,000 c..Mar. 1, '07-08
2,000 c.....Mar. 1, 1909
Int. payable at County Treasury.

FUNDING BONDS—
4s, M&N, $25,000 r.May 1, '09-13
30,000 r May 1, '14-16

Bonded debt Apr. 1,1905.$227,600
Tax valuation, real..... 22,527,541
Tax valuation, personal 1,703,646
Franchises..... 195,435
Total valuation 1904...24,426,622
Assessment is 4-5 actual value.
County tax rate (per M.) '04.$5·92
Population in 1900 was.....43,211
Population in 1890 was.....46,172
Population in 1905 42,868

INTEREST on coupon bonds payable at office of County Treasurer; on registered bonds in New York exchange.

CORNING.—J. W. FEDDER, City Clerk.

This city, situated in the town of the same name, is in Steuben County.

LOANS— *When Due.*

CITY BRIDGE BONDS—
4s, F&A, $1,360...Feb., 1907-1908
4s, J&J, { 10,000...July 1, 1947
{ 5,000...July 1, 1948

RIVER BONDS—
4s, J&J, $100,000.July 1, '26 to '35 ($10,000 due yearly.)
4s, J&J, $35,000.....1936-1939 ($10,000 annually 1936-1938 and $5,000 1939.)
4s, '04, J&J, { 5,000 July 1, 1939
{ 10,000.July 1, 1940

CITY SEWER BONDS—
7s, J&J, $50,000...Jan., 1908 to '17
4s, J&J, 40,000...July 1, 1949-'52

WATER BONDS—
4s, J&J, $10,000....July 1, 1946

GENERAL FUND BONDS—
4s, J&J, { $20,000.July 1, '43-'44
{ 5,000...July 1, 1945

CITY HALL BONDS—
4s, A&O, $10,000.....Oct. 1, 1906 ($5,000 due yearly) to Oct. 1, 1907
Tot. city debt Apr. 1, 1905.$308,414
Tot. valuation of city '04.3,733,180
Tax rate (per $1,000) 1904..17·80
Population, city, 1905.....13,515
Population, city, 1900, was.11,061
Town of Corning—M. W. Robbins, Supervisor.
Bridge 5s, $12,000c.Feb.15, '07-'18
Bridge 5s, 2,000c.Feb. 1, '07-'08
Interest is payable at Corning
Bonded debt Apr. 1, 1906. $14,000
Assessed valuation, '05...871,563
Tax rate (per M.) 1905..... $11·42

CORNING SCHOOL DISTRICTS.—

School District No. 9.
5s, M&S, $10,000.....1906-1910
5s, M&S, 1,000..... 1911
4s, ..., 12,000.....1912-1917
4s, M&S, 26,500..Mar. 1918-1931
Bond. debt Mar. 1, 1906 $49,500
Assessed valuat'n 1905. 3,287,442
School tax (per 1,000), '05..$7·00
School tax (per $1000) 1905..$7·00

School District No. 13.
4s, M&S, $16,000 c Sept. 1, '09-'24
4s, J&J, 3,000 c. July 1, '06-'08
Bonded debt Apr. 1, 1906..$19,000
Assessed valuation 1905..698,103
School tax (per M.) 1905.. 16·22

INTEREST is paid by the Knickerbocker Trust Co., New York.

CORTLAND.—GEO. J. MAYCUMBER Chamberl'n.

This city is in Cortland County.

LOANS— *When Due.*

SEWER BONDS—
4s, M&S, $58,000.... Sept. 1, 1914 (Subject to call after Sept. 1, 1904)

REFUNDING BONDS—
4s, 1905, $60,900 1925

SCHOOL BONDS—
3½s, ..., $20,000 .. May 4, 1912 (Subject to call after May 4, '02.)
4s, '04, J&D, 19,500..Dec. 1, 1924

PAVING BONDS—
4s, Sept., $532 ..... Sept., 1906
4s, Oct., 8,000.....Oct., 1908-11
4s, Oct., 1,000.....Oct., 1907
4s, Oct., $8,000.....Oct., 1915-18

PAVING BONDS—(Con.)
4s, Oct., { 4,440...Oct. 1, 1906-07
{ 2,229...Oct. 1, 1908
4s, A&O, 6,000 .. ..Apr. 2, 1908 (Subject to call.)
4s, J&J, $35,514 16..July 1, 1921
4s, July, 1,056 25.July 1, '06-10
4s, July, '4,174 92 July 1, '06-11
Bond. debt Jan. 1, 1906. $235,401
Assessment debt (add'l). 26,412
Assessed valuat'n 1905..6,884,656
Total tax (per 1,000), '05.. 15·30
Population in 1905 was....11,272
Population in 1900 was.....9,014

CORTLANDVILLE.—A. R. ROWE Superv'r.

This town is in Cortland County and was separated from the city of Cortland in March, 1899. Cortlandville pays 18·7 per cent of the refunding bonds and interest and the city of Cortland 81·3 per cent.

LOANS— *When Due.*

TOWN DEBT—

REFUNDING BONDS—
3½s, ..., $7,000.Sept. 1, 1906-12
3½s, ..., 12,000.Sept. 1, 1913-14
3½s, ..., 20,000.Sept. 1, 1915-18
4s, ..., 54,000 Mar. 1, 1907-15

Highway and Bridge Bds. $10,000
Town debt Mar., 1906 .. $109,000
Total valuation, 1905...1,367,190
Tax rate (per $1,000) 1905...$9 60
Population of T'n 1905 was..3,046

DANSVILLE.—B. G. FOSS, Vil'age Attorney.

This village is in Livingston County. Incorporated 1845.

LOANS— *When Due.*

WATER BONDS—
4½s, '96, $57,950 r.Sept. 1, '06-24
3½s, 1900, 8,500 r.Aug. 1, '06-22
4s, 1904, 3,600 r.Jan. 1, '09-14

STREET BONDS—
4s, 1901, $2,500 r.June 1, '06-10

SEWER BONDS—
3·75s'04A&O,$95,000 rOct.1'09-29
Bond. debt April, 1906... $167,550
Assess'd valuation 1904.1,456,000
Assessment abt. 75% actual value.
Village tax (per $1,000) 1905....$7·93
Population in 1900 was.....3,633
Population in 1905 3,908

DEER PARK.—W. S. BEVANS, Clerk.

This town (P O. Port Jervis) is in Orange County.

REFUNDING RR. BDS—*When Due.*
3½s, F&A, $166,000 c&r. Feb., '07-29 ($5,000 yearly to 1910, $6,000 from '11 to '15, $7,000 from '16 to '20, $8,000 from '21 to '23, $9,000 from '24 to '26, & $10,000 from '27 to '29.)
Interest payable at National Bank of Port Jervis.

BRIDGE AND HIGHWAY BONDS—
4s, Feb. 1. { $10,000c.Feb.1, '07-08
{ 2,000....Feb. 1, 1909
Bond. debt Apr. 1, 1906.$178,000
Total valuation 1905....2,482,268
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1905.$15·40
Population in 1905 was.....11,562
Population in 1900 was....11,317

DELHI.—H S. GRAHAM, Supervisor.

This town is in Delaware County.

LOANS— *When Due.*

N. Y. & OSWEGO MIDL'D RR.—
3½s, Ann., $12,000...May 1, '07-08
3½s, Ann., 30,000.....1910-14 ($6,000 due yearly on May 1.)
3½s, Ann., $102,000..May 1, 1915
Interest is payable at Albany.
3½s, Ann., $6,000....Feb. 1, 1907-9
Town debt Apr. 1, 1906. $154,000

Total valuation 1905 ..$1,296,026
Assessment about ½ actual value.
Total tax (per $1,000) 1905.$16·77
Population in 1900 was.....3,243
Population in 1905 was.....2,908

Village Water Loan—
4s, M&N, $40,000 r ..1907-1922 ($10,000 every 5 years).
4s, M&N, $12,000 r.....1927

INTEREST on the water-loan bonds is payable at the Village Treasurer's office.

TAX FREE.—The bonds are exempt from taxation.

DUNKIRK.—{ JOHN T. MADIGAN, Mayor. { L. N. MURRAY, Clerk.

This city is in Chautauqua County. Incorporated June 2, 1885.

LOANS— *Amt. Outstand'g.*
Water bonds, 4s & 3½s...$160,200
Warrants, 6s 19,994

STR. IMP. BONDS— *When Due.*
4s .... ,$46,658 00 c. .....
4s'05.Feb 7,320·72 c.Feb.7, '07-'14
4s'05.Jan., 4,550·96 c.Jan.17'07-14
4s'05Jan 20,738·48 c Jan.17'07-14
Total debt Jan. 1, 1906.. $268,803

Floating debt..... .....$19,994
Total valuation 1905 ...4,898,851
Assessment same as actual value.
Total tax (per $1,000) 1905..$27·51
Population in 1890 was..... 9,416
Population in 1900 was... 11,616
Population 1905.....15,250
Interest on street bonds payable at Merch. Nat. Bank of Dunkirk.

DUTCHESS CO.—WM. HAUBENNESTEL, Treas.

Poughkeepsie is county seat.

LOANS— *When Due.*

COURT HOUSE AND JAIL BONDS—
3½s, J&J, { $150,000r.Jan.2, '07-31
{ 1,000r.Jan. 2, 1932
3½s, J&J, 65,000r.Jan. 2, 1928

COUNTY HOUSE BONDS—
3½s, J&J, $55,000r.Jan. 2. '07-28
Bond. debt April 1906.. $271,000
Total valuation 1905...45,365,977
Population in 1900 was.... 81,670
Population in 1905 was.... 81,633

INTEREST is payable at office of County Treasurer.

EASTHAMPTON.—GEO. A. MILLER, Sup'r.

This town is in Suffolk County.

LOANS— *When Due.*

HIGHWAY BONDS—
4s, '06, M&S, $100,000.Mar. 1, '07-26
Bonded debt Feb. '06....$100,000
Assessed val'n 1905.....3,316,475

Population in 1900 was.....3,476
Population in 1905. 4,303
Interest payable at the Easthampton National Bank.

ELMIRA.—{ W. T. COLEMAN, Mayor. { SEYMOUR LOWMAN, Chamberlain. { S. A. WARNER, City Clerk.

Elmira is the capital of Chemung County. Incorporated 1864.

LOANS— *When Due.*

CONTINGENT EXP. BONDS—
3·35s J&J. $28,000..July 1, '06-12

GRADE CROSSING BONDS—
3½s, J&J, $5,000.....July 1, 1913

BRIDGE BONDS—
3½s, r, A&O, $90,000 .Oct. 1, '22-24
3½s, r, A&O, 25,000 ...Oct. 1, '25
4s, '05, M&S, 55,000...Sept. 1, '35

CITY HALL BONDS—
3½s, r, A&O, $5,000... ..Oct. 1, '25
3½s, r, A&O, 60,000 ..Oct. 1, '26-7
3½s, r, A&O, 10,000...Oct. 1, 1928
3½s, M&S, 5,000..Sept. 1, 1929
3½s, M&S 30,000..Sept. 1, 1930
3½s, M&S, 10,000..Sept. 1, 1931

FIRE DEPARTMENT—
3½s, J&J, $12,000..Jan. 1, 1910
3½s, J&J, 1,500..Jan. 1, 1910

PARK BONDS—
3½s, M&S15, $16,000 Sept. 15, 1926

FUNDING DEBT BONDS—
4s, M&N, $14,000..Nov. 1, 1906
3½s, r, M&N, 1,000...Nov.. 1906
3½s, r, M&N, 20,000 ..Nov. 15, '07
4s, M&N, 2,000 ..Nov. 1906-7
4s, M&N, 8,000 .....Nov. 1, 1908
3½s, M&N, 3,000.. Nov., 1906-08
3½s, M&N, 18,000. Nov. 1, 1909
3½s. A&O, 22,000. Oct. 1, 1906-'27

FUNDING DEBT BONDS—Contin'd.
3½s, ..., $22,000..... 1906
3½s, J&J, 98,000... July 1, 1930

SCHOOL BONDS—
4s, M&N, $30,000 r, ..Aug. '08-10
4s, ..., 16,500c, ...1911
4s, M&N, 20,000r, ..May 1, '10
4s, M&N, 22,000r, . May 1, '11
4s, M&N, 12,000 May 1, '08
4s, M&N, 21,000.. May 1, '09
4s, M&N, 8,500.. May 1, '10
3½s, M&S, 25,000..Sept. 1, '26

PAVEMENT BONDS—
3½s, r, M&S. $20,000..Nov. 15, '28
3½s, r, M&N, 20,000..Nov. 15, '29
4½s, M&S, 20,000..Sept. 1, 1931
4½s, M&S, 30,000..Sept. 1, 1932

REDEMPTION BONDS—
3½s, ..., { $207,000....1912-1920
{ 28,000.... 1921
3½s, M&S, 23,000.Sep., 1906-28
3½s, J&J 15,000 July 1, '06-20
3½s, J&J, { 500.July 1, 1918
{ 12,000.July 1, '06-17
4s, J&J, 18,000.July 1, '06-23
4s, J&J, 8,000 July 1, '06-13
4s, '04, J&J, { 9,000.July 1, '06-'14
{ 18,500...July 1, 1915
4s, '05, M&S, 27,000r..Sept. 1, '06-32

The only provision for paying the city's indebtedness as it matures is direct taxation.

TOTAL BONDED DEBT.—

	Jan. 1, 1906.	*Nov.* 1, '05.	*Jan.* 1, '05.	*Feb.* 1, '03.
Total bonded debt..	$1,140,500	$1,135,500	$1,140,500	$1,162,500

ASSESSED VALUATION—Assessm't about 80 p. c. actual value.

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*City Tax per $1,000*
1905.....	*$16,822,638	$847,930	$17,670,568	$19·94
1904.....	*16 820,130	849,930	17,670,060	19·94
1902.....	16,095,098	1,298,890	17,393,988	17·60
1900.....	15,703,320	1,912,238	17,615,158	17·12
1890.....	12,258,494	1,116,200	13,374,694	14·15
1880.....	9,959,975	511,300	10,471,275	13·15

* Including special franchises, which for 1904 aggregated 565,600.

POPULATION.—In 1905, 34,687; in 1900, 35,672; in 1890 it was 30,893; in 1880 it was 20,541.

ERIE COUNTY.—{ CHAS. J. FIX, Treasurer. { ALEX. SHEPHERD, Dep. Treas.

County seat is Buffalo.

LOANS— *When Due.*

ROAD BONDS—
3½s, M&N, $59,500r. July 1, '06-'22

CITY AND COUNTY HALL BDS.—
7s, J&J, $25,000.c July, '06 to '07
7s, J&J, 100,000.c. July 1, '07-'10

CITY, CO. HALL & JAIL BONDS—
6s, M&N, 100,000.c Nov. 1, '11-'14

PENITENTIARY BUILDING—
4s, M&N, $35,000.r. Nov. 1, '06-'09

ARMORY BONDS—
4s, F&A, $20,000r. Aug., '06&'12
3½s, A&O, 180,000r. July 1, '06-'14

INTEREST payable at Buffalo.

ARMORY BONDS—(Con.)
3½s, A&O, $10,000r July 1, 1916
3½s, M&N, 52,500r. July 1, '06-12
3½s, '05, 150,000 r..Nov. 1, '06-'20
Bond. debt April 1906. 732,000
Assess'd val'n, real .292,759,478
Assessed val'n, pers'l. 8,757,428
Valuat'n of franchises 14,055,282
Total valuation 1905..315,572,188
State & Co. tax (per M) 1905.$3·20
Population in 1890 was...322,981
Population in 1900 was...433,686
Population in 1905.....473,700

FAR ROCKAWAY.—See New York City.

FISHKILL LANDING.—E. E STRONG, Clk.

This village is in Dutchess County. Incorporated 1864.

LOANS— *When Due.*

SEWER BONDS—
3½s, F&A, $96,000 r.1906-1930
4s, F&A, 45,000 r.1905-1930

SCHOOL BONDS—
3½s, M&N, $10,000 r.Nov. 1, '06'10

WATER BONDS—
3·99s, M&N, $38,400 r.Nov. 1'06-29

FIRE-HOUSE BONDS—
4½s, '06, M&N, $4,000, r.May '07-14
Bonded debt April, 1906. $189,400
Assessed valuat'n 1905..1,664,308
Assessment about ⅗ actual value.
Village tax (per $1,000) '05.$11.40
Population 1900 3,673
Population 1905.....3,939

INTEREST is payable at First National Bank, Fishkill Landing.

FLATBUSH.—See New York City.

FLUSHING.—See New York City.

FREDONIA.—E. M. COREY, Treasurer.

This village is in Chautauqua County. Incorporated 1829.

LOANS— *When Due.*

WATER BONDS—
4s, F&A, $42,500.c ..Aug. 1, 1906 ($2,500 due y'rly) to Aug. 1, 1922
4s, M&S, $20,000.r...Sept. 1, 1930

BUILDING BONDS—
3½s, A&O, $18,000.c... 1906-1925
4s, ... , 6,000.r ..... 1906-'11

SCHOOL BONDS—
3½s, Sept., $6,000.r 1907-1912

STREET BONDS—
4s, M&S, $15,000.r. Sept. 1, '06-11
4s, F&A, 8,400.r. Aug., '06 to '11
4s, g., '04, 16,200 r. Sept. 1, 1906-14
Bonded debt Mar. 1, '06. $132,100
Total valuation 1905....1,484,740
Assessment abt. 36% actual value.
Village tax (per $1,000) '05.$13·00
Total tax (per $1,000) '05...$27·35
Population 1905 was.....5,148
Population 1900 was.....4,127

INTEREST on the water and hall bonds is payable in N. Y. City and on the school bonds at the Comptroller's office, Albany.

FULTON.—{ GEO. W. BROOKER, Mayor. { O. S. BOGARDUS, Chamberlain.

This city (incorporated in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls.

LOANS— *When Due.*

WATER BONDS—
3·40s, J&D, $192,000...1906-1929

SEWER BONDS—
4s, F&A, $67,500.....1916
4s, '05. J&J, 10,000 r. Jan. 1, '10&'15
4s, '05, J&J, 15,000 r....Jan., 1920, 1925 & 1930
4s, '06, J&J. $5,000 r...Jan. 1, 1936
4s, '06, { 4,000....Jan. 1, 1918 &'23
J&J, { 6,000....Jan. 1928 & 1933

SCHOOL BONDS—
4s, M&N $35 600 1904-1920
Bond. debt Mar. 1906....$318,950
Floating debt..... 2,941
Total debt Mar. 1906 321,891
Total valuation 1905.... 3,617,575
Tax rate (per $1,000) 1904—
East side .....$29·50
West side ..... 28·77
Population in 1900 was.....8,410
Population in 1905..... 8,847

INTEREST on sewer 5s of 1906 is payable at the Citizens' National Bank, Fulton.

GENEVA.—{THOMAS D. ROGERS, Chairman Fin. Com. / W. S. O'BRIEN, City Attorney.

This city is in Ontario County. Incorporated Jan. 1, 1898.

LOANS— When Due.
STREET BONDS—
3½s, A&O, $32,500r..Apr.1,'07-'19
3½s, A&O, 10,500 r. Oct. 1,'06-'08
3½s, A&O, 31,500 r..Apr. 1,'06-21
3½s, A&O, 9,000 r..Oct.1,'06-'09
3½s, A&O, 13,550 r..Apr.1,'06-'22
3½s, A&O, 9,500 r..Oct.1,'06-'10
3½s, A&O, 26,500 r..Apr.1,'06-'22
3½s, A&O, 19,000 r..Oct.1,'06-'11
3½s, A&O, 18,250 r..Apr.1,'06-'23
3½s, A&O, 12,250 r..Oct.1,'05-'12
4s, A&O, 22,500 r..Apr.1,'06-'24
4s, A&O, {1,000 r.Oct.1, 1906 / 10,500 r.Oct.1,'07-'13
4s,'05, A&O, 3,500 r.Oct.1,'06-'25
(Part each A&O—V 80, p 1072.)
4s,'06, A&O, $7,987 47 r..1911-15
VOTING MACHINE BONDS—
4s,'05, A&O $2,500 r.Apr. 1,'06-11

PARK BONDS—
4s,'06, A&O, $20,000 r.Apr.1,'08-17
4s,'06, A&O, 5,000 r.Apr.1,'07-11
WATER BONDS—
4s, A&O, $150,000 c..Oct. 26, 1926
SPECIAL APPROP'N BONDS—
3½s A&O, $7,700 r.Apr 1,'07-13
4s, '06, A&O, 11,000 r..1911-1917
SEWER BONDS—
4s, ..., $88,000 c...Sept. 1, 1916
CONDUIT BONDS—
4s,'06, A&O, $4,141 02 r...1907-14
Bonded debt Apr. 1,'06 $522,232
Sinking fund..... 76,394
Assessed valuation, real 5,465,145
Assessed val., personal 1,447,170
Total valuation, 1905. 7,059,965
Total rate (per $1,000) 1904 $20·37
Population 1900.....10,433
Population 1905.....12,249

INTEREST is payable at the at the City Treasurer's office.

GLENS FALLS.—WM. M. CAMERON, Clerk.

This village is in Warren County. Incorporated 1839.

LOANS— When Due.
SEWER BONDS—
3½s, Sept., $25,000 r.....1912
3½s, Sept., 142,000 r....1907-1912
WATER BONDS—
4s, J&J, $60,000 c....1906-1917
4s, M&S, 40,000 c...1906-1913
Interest payable in Glens Falls.

VILLAGE HALL BONDS—
3½s, J&D, $57,600 c...June,'06-'29
4½s, Nov., 6,000 c Nov. 1,'06-'07
Bond. debt Apr. 1, 1906. $330,600
Total valuation 1905....6,236,030
Assess. valuat'n abt. ⅔ actual value
Vil. tax (per $1,000) 1905..$15.40
Population in 1900 was....12,613
Population in 1905 was....14,650

GLENS FALLS UNION FREE SCHOOL DISTRICT.—Frank D. Morehouse, Clerk

LOANS— When Due.
4s, J&D, {$90,000 c.Dec.1,'07-'21 / 10,000 c.Dec. 1, 1922
5s, J&D, $5,000..Dec. 1.....1906
Bond. debt Mar. 1, 1906 $105,000
School tax (per M) 1905....$10·00

GLOVERSVILLE.—{O. L. EVEREST, Chamberlain. / M. V. B. STETSON, Clerk.

Gloversville, which is situated in Fulton County, was incorporated a city March 19, 1890, having theretofore formed part of the town of Johnstown.

LOANS— When Due.
SEWER BONDS—
4½s,'06, Feb.1, $1,550 c.....
(See V. 82, p. 1001, for maturity.)
DEFICIENCY BONDS—
4s, M&N, $28,000 r....May 1, 1922
LOCAL IMP'T BONDS—
4½s, Feb., $1,500 c. ...Feb., 1907
4½s, Apr., 1,400 r.Apr., 1907-'08
4½s, Feb., 7,400 r.Feb.1,'07-'09
(V. 78, p. 354 for maturity.)
4½s, Dec., $8,200 c...Dec., 1, 1906
4½s'05, Feb., 11,200c.Feb. 1,'07-10
(V. 80, p. 174, for maturity.)
4½s, '06 Feb.1, $17,200 c.Feb '07-11
(See V. 82, p. 175, for maturity.)
SCHOOL BONDS—
3½s, A&O, {$3,000 r.Oct. 1, 1907 / 15,000 r.Oct., '08-'10 / 2,000 r.Oct. 1, 1911
3½s, Sept., {5,000 c.Sept.1, 1906 / 2,000 c Sept.1, 1907
3½s,'06, A&O, 25,000.Apr.2,'11-16

FIRE DEPARTMENT BONDS—
3½s, Aug. 1, $25,000.r Aug. 1, 1932
REFUNDING RAILROAD BONDS—
4s, A&O, $14,000.c...Apr. 1, 1915
3½s, A&O, 22,000.c...Apr. 1, 1911
3½s, A&O, 23,000.c..Apr. 1, 1913
3½s, F&A, 27,000.r..Feb. 1, 1917
WATER LOAN—
6s, Sept. 1, $23,000 c.Sept. 1, 1907
5s, Jan. 1, 17,500 c.Jan. 1, 1910
3s, F&A, 55,000c Aug. 1, 1909
3½s, J&D, 50,000c.Dec. 1, 1917
SEWER BONDS—
4s,'05, M&N, $150,000 r.Nov. 1,'45
Bond. debt Apr. 2, 1906 $608,400
Sinking fund 27,000
Water debt (included)... 145,500
Assessed valuat'n, real..6,335,975
Assessed val't'n, pers'l. 427,375
Total valuation 1905... 6,763,350
Assessm't about 60% actual value.
Tax rate (per $1,000) 1905. $27·60
Population in 1900 was....18,439
Population in 1905 was....18,672

INTEREST on the water bonds issued in 1885 and 1889, on the Fire Department bonds and on the school bonds, is payable at Gloversville; on all other issues at the Fourth National Bank, New York.

GRAVESEND.—See New York City.

GREENBURG—ALEX. MCCLELLAND, Sup'or.

This town is in Westchester County. Bonds are tax exempt.

LOANS— When Due.
BRIDGE REPAIR BONDS—
4s, May, $3,250 r.May 1, 1907-'08
WASH. AVE. EXTENSION BONDS—
4s, ..., $149,000 r.....1914
HIGHWAY IMPROVEM'T BONDS
4s, May 1, $2,500 r May 1,'05-'07
4s,'05, {$104,000 r.May 1, 1907-19 / M&N 4,000 r....May 1, 1920
FUNDING BONDS—
4s,'04, F&A, $79,000 r. Aug. 1, 1924

Bond. debt Apr. 1,'06 $344,000
Assessed val't'n, real. 26,530,738
Assessed val., person'l. 4,048,815
Franchises.....472,900
Total valuation 1905..31,052,453
Assessment about actual valne.
Tax rate (per $1,000) 1905—
Inside incorp'd villages..$3·96
Outside incorp'd villages.$10·06
Population 1900..... 15,564
Population 1905..... 18,635

GREENBUSH.—In May, 1897, the name of Greenbush was changed to Rensselaer, which see for present amount of debt.

HEMPSTEAD.—H. LUTHER WEEKS, Town Clk

Hempstead is now a town in Nassau County, but was formerly a town in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1, 1898, that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April, 1899, and the new boundary is that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December, 1897." The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9, 1899. See V. 69, p. 1357.

LOANS— When Due.
ROAD BONDS—
4s, J&J, $293,000 c&r.July 1, 1923
Bonded debt April, '06..$293,000
Assessed valuat'n, real 11,267,143

Assessed val't'n, pers'l. $815,701
Franchises..... 353,705
Total valuation 1906. 12,436,549
Total tax (per $1,000), '05. $17·40
Population in 1900 was....27,066
Population in 1905 was....34,746

(For debts of Hempstead School Districts see "Additional Statements" at end of New York State.)

INTEREST is payable at the First National Bank of Hempstead.

HEMPSTEAD (VILLAGE).—M. O. HEDGES, Clerk.

Incorporated 1853.

LOANS— When Due.
4s, g., M&S, $50,000.....1921
WATER BONDS—
3½s, g., M&N, $2,600 May 1,'07-19
3½s, g., M&N, 6,300. May 1,'07-27

Bonded debt Jan. 1,'05. $59,900
Assessed valuat'n 1904. 1,118,595
Village tax (per $1,000) '04. $12·00
Population 1900..... 3,582
Population 1905 4,145

HORNELLSVILLE.—F. A. JONES, City Comptroller.

This city is in Steuben County.

LOANS— When Due.
WATER BONDS—
3½s, F&A, $175,000c .Aug. 1, 1921
3½s, F&A, {91,000 c.Feb. 1,'07-20 / 8,000 c.Feb. 1, 1921
PARK BONDS—
4s, July, $50,000 c...July 1, 1911
SEWER BONDS—
4s, M&N2, $100,000 c...1917-1926
($10,000 yearly on May 29.)
Bond. debt Apr. 1, 1906 $424,000

Assessed val'n, real.....$4,111,440
Assessed valuation. per'l 199,200
Total valuation 1905 4,310,640
Assessment about actual value
Total tax (per $1,000) 1905. $30·12
Population in 1905 was....13,259
Population in 1900 was....11,918

Hornellsville School Dist. No. 7—C. E. Shults, Secretary.
4s,'05, J&J, $14,000 c..Jan. 1,'07-13
School tax (per $1,000) '05. $8·93

INTEREST on the water bonds is payable at the City Chamberlain's office; on the park bonds at the American Exchange National Bank, New York, and on the sewer bonds at the Hanover National Bank, New York.

HUDSON.—{JORDAN PHILIP, Treasurer. / WM. WORTMAN, Clerk.

The city of Hudson was incorporated in 1785. It is the county seat of Columbia County.

LOANS— When Due.
CEMETERY BONDS—
4s, F&A, $16,000c Feb. 1,'07-'14
4s, A&O, 10,000c.Apr. 1,'12-'16
($2,000 yearly).
4s, M&N, $6,000 c....May 1, 1918
($2,000 due yearly) to May 1, 1920
STREET IMPROVEMENT BONDS—
4s, F&A, $10,000 c Feb. 1,'07-'08
4s, A&O, 25,000 c.Apr. 1,'09-'13
4s, Feb., 19,000 c.Feb. 1,'14-'23
4s, M&S, 25,000 c.Mar. 1,'15-'27
3½s, Aug., 6,000c.Aug. 1,'08-'13
4s, F&A, 15,000c.Feb., 1914 to '16
4s, F&A, 10,000 c..Feb., 1917-'18
REFUNDING LOAN—
3½s, M&N, $6,000r.May 1, 1907-12
(Exempt from all taxes.)
WATER BONDS—
4s,'04. July $220,000r.Jly.1,'06-22
(See V. 78, p 2614, for maturity.)
4s,'05, July, $50,000r.July 1,'23-24

DEFICIENCY BONDS—
4s, July, $14,000 c.July 1, 1906-'12
FUNDING BONDS—
7s, F&A, $1,500 r.Feb. 10, 1907-'14
REFUNDING WATER BONDS—
4s, F&A, $10,000 c..Aug. 22, 1908
4s, F&A, 10,000 c..Aug. 22, 1909
SCHOOL BONDS—
4s, Feb., $4,000 c.....Feb. 1, 1907
4s, F&A, 20,000 c.Feb. 1, 1908-'11
3½s, M&N, 6,000 c.....May 1, 1918
3½s, M&S, 20,000r.Sept. 1, 1912-21
3½s, A&O, 7,500 r.Oct. 1, 1906-20
Bonded debt May 1, 1906 $507,000
Sinking fund 8,085
Net debt May 1, 1906.... 498,915
Assessed valu'n, real.....4,338,025
Assessed val., personal 1,417,791
Total valuation 1905.....5,755,816
Assessm't about 66% actual value.
Tax rate (per M.) 1905.....$24·57
Population in 1905 was .. 10,290
Population in 1900 was.....9,528

INTEREST is payable in Hudson at the office of the City Treasurer

ITHACA.—H. G. CARPENTER, Treasurer.

This city is in Tompkins County.

LOANS— When Due.
3·3s, ..., $10,000.July 1, 1906-07
BRIDGE BONDS—
4s, ..., $20,000.....1916 to 1925
($2,000 due yearly).
SEWER BONDS—
4s, g, J&J, $125,000.July 1,'06 to '26
4s,'04, J&J, 3,000 ..July 1, 1922
DEFICIENCY BONDS—
6s, ..., $10,000.....1906
WATER BONDS—
4s, J&J, $50,000.....Jan. 1, 1944
4s,'06, J&J, 75,000....Jan. 1, 1946

REFUNDING BONDS
4s,'06, J&J, $75,000..July 1,'08-22
SCHOOL BONDS—
4s, ..., $10,000.....1919
3½s, ..., 45,000.....1919
Vot. machine bds.'05-'07. $2,000
Total debt Jan. 1, 1906.. 309,605
Floating debt..... 68,650
Exempt valua'n, 1905..10,874,735
Unexempt valu'n, 1905..7,059,560
Assessment about ⅔ actual value.
Total tax rate (per M) 1905..$25·66
Population in 1900 was. ...13,136
Population in 1905 was.....14,615

JAMESTOWN.—{J. E. JOHNSON, Mayor. / JOHN B. SHAW, Treasurer.

This city is in Chautauqua County. Incorporated March 31, 1886.

LOANS— When Due.
CITY HALL BONDS—
4s, M&N, $65,000 r..May 15, 1925
PAVING BONDS—
4s, J&J, $3,000 r....July 1, 1907
4s, A&O, 18,000 c....Apr. 1, 1909
4s, J&D, 3,000 r....Oct. 1, 1912
3½s, A&O, 6,000 r....Oct. 9, 1907
3½s, J&D, 11,700 r....Nov. 1909
3½s, J&D, 6,100 r....Jan. 4, 1910
WATER BONDS—
4s, A&O, {$300,000 c Mar. 20, 1943 / 255,000 c Mar. 31,'07-23
SEWER BONDS—
3½s, M&S, $50,000 r..Mar. 1, 1923
4s, J&D, 111,000 c&r Dec. 1, 1923
4s, M&N, 50,000 r..May 1, 1917
4s, J&J, 20,000 r.Mar. 15, 1918
3½s, J&J, 20,000 r..July 1, 1920
4s, J&J, 25,000 r.June 1, 1921
4s, J&D, 20,000 r..June 1, 1922
FIRE DEPARTMENT BONDS—
4s, J&D, $9,000 r.....Oct. 1, 1912

REFUNDING ELEC. LIGHT BONDS—
4s, J&D, {$27,000 r Dec. 1,'06-32 / 3,000 r .Dec. 1, 1933
4s, J&D. 26,000 r.June 1, 1906-31
PAVING CERTIFICATE FUND—
3·75s, June 30 $2,160.Nov., 1906-09
4s, J&D, 12,600 Nov., 1906-08
4s, J&D, 2,440 Dec. 31,'06-10
4s, J&D, 4,240..Jan., 1907-10
4s, J&D, 17,080 Oct., 1,1906-12
5s, ..., 2,467.....any time
5s, ..., 19,125.....any time
Tot. debt Mar. 1, 1906.. 1,122,832
Water debt (included).. 555,000
Assessed valuat'n, real. 11,205,460
Assessed val., personal. 551,450
Franchise assessments. 475,060
Total valuation 1906...12,231,970
Assessment about 60% actual val.
City tax (per $1,000) 1906..$12·95
Population in 1900 was.....22,892
Population in 1905 was.....26,160

INTEREST on water bonds is payable at U. S. M. & Tr. Co., New York; on other coupon bonds at Chase National Bank, New York; on registered bonds at Jamestown or in New York Exchange.

JAMESTOWN SCH. DIST.—{R. R. ROGERS, Supt. of Schools, / EDWARD J. GREEN, Secretary.

[$105,000 voted but not yet issued.]

LOANS— When Due.
4s, J&J, $35,000 r.....1916-1922
4s, J&J, 83,000.....1915
Bonded debt April, '06 $113,000

Sinking fund Oct. 1, '05 $45,650
Assessed val'at'n 1905. 11,800,365
School tax (per $1,000) '05..$7·76

INTEREST on the $35,000 issue is payable at Jamestown; on $80,000 of the $83,000 issue at the State Comptroller's office and on the remaining $3,000 at the Chautauqua County Trust Co., Jamestown.

JOHNSTOWN.—{JOSEPH A. COLIN, Chamberlain. / F. BOGASKIE, Clerk.

This city is in Fulton County.

LOANS— When Due.
LOCAL IMPROVEMENT BONDS—
5s, Nov., $10,000.Nov. 24, 1906-07
SCHOOL BONDS—
4s, ..., $28,100..Nov. 1,'06-13
4s, ..., 22,500.....1914-1922
SEWER BONDS—
5s,'04, Sep. {$10,000 c.Sep. 1,'06-15 / 1,500 c.Sep. 1, 1916
5s,'05, M&S, 11,000 c.Sept. 1,'06-16

WATER BONDS—
4s, J&D, $75,000.r..Dec 13-18-23
6s, ..., 20,500 c.....July 1, 1908
4s, A&O, 32,500c..Oct. 1, 1906-18
4s, A&O, 14,000c.Apr. 1, 1907-20
Bond. debt May 1, 1905. $240,500
Water debt (included)... 145,500
Total valuation 1904....3,516,895
Tax rate (per $1,000) 1904. $28·20
Population in 1900 was....10,130
Population in 1905 9,845

KINGS CO.—See New York City.

KINGSTON.—{FRED. H. DOREMUS, Treasurer. / JOHN T. CUMMINGS, Clerk.

This city is the capital of Ulster County. Incorporated 1872.

LOANS— When Due.
REFUND. WALLKILL VAL. RR.—
3½s, F&A, $90,000c .Feb. 1,'07-10

WATER BONDS—
3½s, semi-an., $600,000c. 1912-'36
4s, semi-an., $150,000c. 1913-1927

LOANS— When Due
REFUNDING BONDS—
4s, J&J, $50,000c. Jan. 15, 1911-12
3s, J&J, 36,500c.. Jan. 15, 1914
3s, J&J, 31,500c... Jan. 15, 1915
Bonded debt Apr. 1,'06. $958,000
Note debt..... 79,000
Water debt (included). 750,000
Assessed val'n, real ...10,848,795
Assessed val'n, per'l... $453,700
Ass'd val'n franchise.. 249,350
Ass'ed val. bank shares. 1,381,636
Total valuation 1905 .12,933,481
Assessed about 80% actual value.
Total tax (per $1,000) 1905 $25·00
Population in 1900 was....24,538
Population in 1905 was.....25,556

■All the refunding bonds are optional and are now subject to call.

LANSINGBURG.—See City of Troy.

LANSINGBURG UNION FREE SCHOOL DIST. NO. 1.—

W. J. Shelliday, Clerk Board of Education. While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.

LOANS. When Due
4s, J&D, $18,000c. Dec. 1, 1906-14
4s, J&D, 34,000r....1915 to 1931
($2,000 annually on Dec. 1.)
Int. payable in New York City.

Total debt Apr. 1, 1906 ...$52,000
Total valuation 1905.. 7,029,955
Assess't about 94 p. c. actual value
School tax (p. $1,000) 1905.$6·713
Value of sch. prop'y, 1905.$150,000

LITTLE FALLS.—{THOS D. FERGUSON, City Treas. {JOS. G. HAZLETT, City Clerk.

This city is in Herkimer County.

LOANS— When Due.
SCHOOL BONDS—
3½s, July, $59,000...July 1, 1906
($2,000 due yearly) to July 1, '35.
School dist. loan 3½%.....$9,000
($1,000 due annually on Nov. 15.)
PAVING BONDS—
4½s,'05, Au.$4 299 42.Au.23'06-09
4s,'05, July 20,000.Ju y 1, 1906-15
WATER BONDS—
3½s, Ju y 1,$83,000..July 1, 1906
3½s, July 1, 40,000 Nov.26.1916
3½s, July 1, 110,000..... 1917

WATER BONDS—(Continued)
3½s, July 1, $25,000..Jan. 5, 1918
3½s, July 1, 5 000..Apr. 13, 1919
3½s, J&J, 50,000...1907 to 1916
3½s, J&J, 10,000....May 1, 1920
Bonded debt May 1,1906..$411,000
Assessment debt (add'l).. 5,275
Water debt (included)... 323,000
Total valuation 1905....4,384,430
Assessment is at 60% actual value.
Total tax (per $1,000) 1905.$24·44
Population in 1905 11,122
Population in 1900 was....10,381

LOCKPORT.—{B. M. HUTCHESON, Treasurer. {E. S. BENNETT, Clerk.

This city (incorporated April 11, 1865.) is situated in Niagara Co.

LOANS— When Due.
UNION SCHOOL BONDS—
3½s, M&N, {$80,000 r. Nov., '06-13 {5,000 r. Nov. 1, 1914
POLICE AND REFUNDING BDS.—
4s,'06, A&O, $9,000. Apr. 1, 1907-12
JUDGMENT BONDS—
4s,'04, J&J, $2,700 r. Jan. 1, 1907-09
STREET IMPRT. BONDS—
4s, M&N, $1,200..Nov. 2, 1906-08
FIRE DEPT. BONDS—
4s,'04, J&J, $4,000 r. Jan. 1, 1907-14
INTERMEDIATE SCHOOL BONDS—
4s, M&N, $10,000r...Nov. 1, 1916
4s, F&A, 13,000r. Aug. 15, 1906-18
4s,'05, Aug., 4,000 r. Aug. 4, '06-10
PRIMARY SCHOOL BONDS—
4s, J&J, $1,815r J'ly 15, 1906-08

POLICE DEPARTMENT BONDS—
4s,'05, J&J, $2,000 r. Jan. 1, '07-08
4s,'05, J&J, 9,000..Jan. 1, '09-17
EMERGENCY HEALTH BONDS—
4s, J&J, $6,400 r. Jan. 1, 1907-14
ASSESSMENT BONDS—
4s & 5s, ..., $67 302 06.....
WATER BONDS—
3½s, M&N, $2,666 67r. Nov. 1, 1906
4s, J&J, 2,000r. Jan. 1, 1907-1908
4s, J&J, 2,800r. .Jan. 1, 1907-08
Bonded debt Apr., 1906. $216,884
Interest payable at City Treasury.
Total valuation 1905....7,950,687
City tax (per $1,000) 1905..$19·34
Population 1890 was.....16,038
Population 1900 was.....16,581
Population 1905 17,552

The city owns $10,000 worth of stock of the Lockport Hydraulic Co

LONG ISLAND CITY.—See New York City.

MATTEAWAN.—B. I D. ROSA.

This village is in Dutchess County. Incorporated 1886.

LOANS— When Due.
SEWER BONDS—
3·70s'04, J&J, $120,833 J'ly 1, '06-34
($4,166 67 due yearly.)
3·85s '06 M&N $55,000 r May, '08-37
WATER BONDS—
3·85s, 05, M&N $39,000 r Nov., '06 35
..... 98,000 .....

Bonded debt Apr., 1906. $312,833
Asses'd valuation, 1905 3,192 603
Tax rate (per M) 1905 .....$7·70
Population 1890..... 5,807
Population in 1905 ..... 5.584
Interest payable at the Matteawan National Bank.

MIDDLETOWN.—{FRANK H. SCUDDER, Treasurer. {I. B. A. TAYLOR, Clerk.

This city is in Orange County. Incorporated June 9, 1888.

LOANS— When Due.
RAILROAD BONDS*—
3½s, A&O, $10,000 r. Apr. 1, 1907
REFUNDING BONDS—
3½s, M&S, $8,000 r..... 1906-21
3½s, M&S, 10,000r. May, 1922-31
WATER BONDS—
4s, F&A, $40,000 r. Aug. 1, 1911
3½s, M&S, 12,000 r. Mar. 1, 1913
3½s, J&J, 100,000 r. July 2, 1918
(Subject to call after July 2, 1898.)
3½s, M&N, $75,000 r May 1, 1910
3½s, F&A, 10,000 r. Feb. 1, 1913
3½s, F&A, 100,000 r. July 1, 1921

WATER BONDS—(Con.)
3½s, F&A, 90,000 r. Apr. 1, 1931
3½s, F&A², 27,000 c Feb. 2, 1923
Bonded debt Apr. 1, 1906 $482,000
Sinking fund..... 26,061
Assessed valuat'n, real. 4,840,890
Assessed valuat'n, pers'l 235,200
Franchise valuation..... 114,100
Total valuation 1906....5,190,290
Assessm't about 60% actual value.
Total tax (per $1,000) 1906.$30·48
Population in 1900 was....14,522
Population in 1905.....14,516

* The railroad bonds included above were issued jointly by the city of Middletown and the town of Wallkill.

INTEREST is paid at city treasury.

MONROE CO.—J. B. HAMILTON, Treas.

County seat is Rochester.

LOANS— When Due.
COURT HOUSE BONDS—
3½s, F&A, $700,000r....1907-1920
($50,000 due yearly on Feb. 1.)
Total debt Apr. 1, 1906 $700,000
Assessed val., real.....150,393,173
Assessed val'n, per'l.....7,884,449

Assess. val franchises. $6,225,358
Total valuation 1905..164,502,980
Assessment about 4-5 actual value.
Tax rate (per $1,000) 1905...$3·47
Population in 1900 was....217,854
Population in 1905.....239,434

INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City.

MOUNT VERNON.—{J. E. HOLDREDGE, Comptr. {A. W. REYNOLDS, Clerk.

Mount Vernon is in Westchester County. The city received its charter on March 22, 1892.

LOANS— When Due.
HIGHWAY BONDS—
4s, F&A, $10,000. Aug. 1, 1906-'07
4s, F&A, 90,000..Aug. 1, 1908-16
4s, M&S, 100,000..Sept. 1, 1917-26
4s, F&A, 100,000 .Feb. 1, 1927-36
4s, M&S, 30,000..Sept. 1, 1937-39
4s, M&N, 40,000. Nov. 1, 1940-'43
4s, J&J, 50,000...July, 1944-'48
4s, M&N, 30,000 ..May, 1949-'51
4s, M&N, 5,000 May 1, 1952
4s,'04, A&O, 15,000 Oct. 1, 1953-55
4s,'05, J&D. 20,000 c. J'ne, 1934-37
ASSESSMENT BONDS—
4s, J&J, $60,000....July 1, 1906
4s, J&D, 38,000....Dec. 1, 1906
4s, M&S, 80,000.... Feb. 1, 1907
4½s,'06, M&S, 18,000. Mar. 1, 1912

SEWERAGE BONDS—
4s, J&D, $10,000. June, 1906-1907
4s, J&D, 110,000. June, 1908-1918
4s, J&D, 5,000.....June 1, 1919
4s, A&O, 5,000.....Apr. 1, 1919
4s, A& , 10,000.....Apr. 1, 1920
4s, A&O, 5,000.....Apr. 1, 1921
3½s, M&S, 30,000..Mar., 1922-1924
3½s, M&N, 60,000..May, 1925-1927
3½s, F&A, 50,000..... Feb. 1, 1928
3½s, M&N, 40,000.....Nov. 1, 1929
4s,'04, A&O, 30,000....Oct. 1, 1930
BUILDING BONDS—
4s,'05, J&D, $50,000 c June 1,'26-35
TAX RELIEF BONDS—
5s, J&D, $100,000...Dec. 1, 1906
4s,'05 M&S, 60,000...Mar. 1, 1908
5s,'06, M&S, 40,000 ..Mar. 1, 1909

LOANS— When Due.
DEFICIENCY BONDS—
3½s, M&S, $40,000. Mar. 1, 1923-26
3½s, F&A 15, 40,000..Aug. 15, '23 31
4s, F&A. 40,000..Aug. 1, '32-35
BRIDGE BONDS—
5s, M&S, $30,000..Sept. 1, 1921-'23
4s, '06, M&N, 20,000 May 1, 1926
REFUNDING BONDS—
4s, J&J, '04 {$80,000. July 1, '14-'17 {30,000. July 1, 1918
4s,'05, J&J, {60,000. Jan. 1, '15-17 {26,000.. Jan. 1, 1918 {30,000.. Jan. 1, 1919
4s,'05, J&D {40,000r. June 1, '16 19 {19 000r. June 1, 1920
SCHOOL TAX RELIEF BONDS—
5s, F&A, $40,000...Feb. 1, 1907
4s,'05 F&A, 36,000..Feb. 1, 1908
5s,'06, M&S, 29,000..Mar. 1, 1909
SCHOOL BONDS CITY OF MT. VERNON—
4s, M&N, $45,000.....May 1, 1909
($5,000 due yearly to May 1, 1917.)
4s, J&J, $105,000...July 1, 1918
($5,000 due yearly to July 1, 1938.)
4s J&D, {$30,000. June 1, 1934-'36 {5,000.....June 1, 1937
3½s, F&A, 50,000..Feb., 1939-'48
3½s, F&A, 30,000..Aug. 1, 1931

LIBRARY SITE BONDS—
3½s, M&S, $16,000...Mar. 1, 1932
REDEMPTION BONDS—
4s, J&D, $59,000.....Dec. 1, 1906
4s, F&A, 34,000.....Feb. 1, 1908
4s, A&O, 50,000 ... Oct. 1, 1908
4s, J&D, 40,000....Dec. 15, 1908
5s, J&J, 30,000.....Jan. 1, 1910
4½s,'06, F&A, 20,000 Feb. 1, 1912
SCHOOL BONDS, DISTRICT NO. 5—
4s, M&S, $15,000 ....Mar. 1, 1907
($2,000 due yearly to Mar. 1, 1913.)
4s, F&A, $4,500..Aug. 1, 1906-'08
4s,'05, M&S, $5,000. Sept. 15, '38-41
SCHOOL BONDS, DISTRICT NO. 4—
4½s, M&S, $3,000...Sept. 1, 1907
4½s, M&S, 3,500....Sept. 1, 1907
4½s, M&S, 3,800... Sept. 1, 1908
FIRE AND POLICE DEPARTM'T—
4s,'06, M&N $50,000c May 1,'27-36
Bond. debt May 1, '06..$2,439,800
Board of Education bonds (included)..... 329,800
Assessed valuat'n, real. 24,317,760
Assessed val., personal 419,059
Special franchises..... 938,900
Total valuation 1906...25,675,719
Tax rate (per $1,000) 1906..$20·70
Population in 1905.....25,006
Population in 1900 was.....21,228

NASSAU CO.—C. F. LEWIS, Treasurer.

Created Jan. 1, 1899, out of that portion of Queens County not included in the Greater New York. For debt, etc., prior to formation, see Queens County statement.

LOANS— When Due.
COURT HOUSE BONDS—
3½s, g, M&S, $65,000r Sept. 1, 1930
3½s, g. M&N, 85,000r Nov. 1, 1931
3½s, g, J&J, 100,000r July 1, 1929
FUNDING BONDS—
4s, g, M&S, $105,000 c Mar. '07-11
Bond. debt Apr., 1906...$355,000

County's proportion Qu'ns Co. d'bt Apr., '06. $978,291
Ass'd valuation, real. 28,852,138
Ass'd valuation, pers 2,206,925
Total valuation 1905. 31,059,063
Assessm't from 40 to 60 p. c. value.
Population in 1900 was.....55,448
Population in 1905 69,477

INTEREST on the Court House bonds due 1930 and 1931 is payable at the Corn Exchange Bank, New York; on part of the Court-House bonds due 1929 at the National Bank of North America, New York, and part at the Security Mutual Life Insurance Co., Binghamton, N. Y.; on the funding bonds in part at the Binghamton Savings Bank, part at the New Plaza Savings Bank, and part at the National Life Insurance Co., Montpelier, Vt.

NEWBURGH.—{JONATHAN D. WILSON, Mayor. {D. J. COUTANT, Clerk.

This city is in Orange County. The principal and interest on the water bonds is met by water rents. Incorporated April 22, 1865.

LOANS— When Due.
CITY HALL—
4s, A&O, $3,500r..Apr. 1, 1907-13
4s, A&O, $4,500r..Apr. 1, 1907-15
GLEBE FUND—
3s, F&A., $25,170r...Aug. 5, 1935
3s, J&J., 1,437·37r. July 20, '43
PARK BONDS—
4s, J&D, $4,500r. June 1, '06-'14
3½s, J&J, 10,000r..July 1, 1915
3½s, M&N, 10,000r. May 1, 1916
FIRE DEPT. BONDS—
4s,'04, M&N, $10,800r Nov. 1, '06 14
4s,'06, M&N, 4,000. Apr. 2, '07-16
SEWER BONDS—
3½s, J&D, $81,145 35r Dec., '06-16
($7,376 85 yearly.)
SCHOOL BONDS—
3½s, J&J, $12,000r...Jan. 1, 1907
($2,000 due yearly) to Jan. 1, 1912
3½s, J&J, $36 000r. July 1, '06-23
IMPROVEMENT BONDS—
3½s, M&S, $9,300r..Mar. 1,'07-09
3½s, M&S, 10,666 80r Sep. 1,'06-09
(*2,666·70 due yearly.)
3½s, M&N, $6,232r..Nov., 1906-09
($1,558 due yearly.)
3½s, M&S, $1,800r..Sept. 1, '06 10
3½s, J&D, 1,800r. Dec. 1, 1906-11
3½s, J&D, 3,395r. Dec. 1, 1906-12
3½s, J&J, 36,000r. July 1, 1906-14

IMPROVEMENT BONDS—(Con.)
4s, A&O, $4,000r..Oct. 1, '06-'13
4s, '04, J&D, 7,200r. June 1, '06-14
WATER BONDS—
4s, M&N, $2,500r. May, 1906-11
4s, M&S, 20,000r. Sept. 1, 1911
4s, F&A, 125,500r. Feb. 1, 1912
4s, M&S, 44,000r. Feb. 1, 1912
3½s, M&N, 35,000r. Nov., 1906-'23
($1,750 yearly.)
3½s, M&S, $18,000r. Sept. 1, 1907
3s, M&S, 20,000r. Sept. 1, 1906
4s, M&N, 7,500r. May 1, '07-16
3½s, M&S, 3,000r. Mar. 1, 1907-09
REFUNDING WATER BONDS—
3½s, J&J, {$18 000r. July 1, '06-17 {35,000r. July 1, 1917
3½s, M&S, 12,000r. Sept. 1, '06-'21
3½s, M&S, 8,500r. Sept. 1, '06-'22
3½s,'05, M&N, 7,000r. Nov. 1, '06-15
Bond. debt Mar. 5, 1906. $837,697
Water debt (included).. 363,500
Assessed valuat'n real. 10,186,595
Assessed val't'n pers'l.. 484,050
Assessed val, banks. .. 1,335,865
Total valuation, 1905..12,006,510
Assessm't about 40% actual value.
City & sch. tax (per M) '05..$19·60
Population in 1905 28,498
Population in 1900 was....24,943

INTEREST is payable at office of City Treasurer.

NEW LOTS.—See New York City.

NEW ROCHELLE.—{CHAS. CHAMBERLAIN, Comp. {JOHN H. HARMER, Treas'r. {CHAS. KAMMERMEYER, Clk.

This city is in Westchester County.

LOANS— When Due.
FIRE DEPARTMENT BONDS—
3½s, M&N, $10,000. Nov., 1906-15
3½s, F&A, 50,000..Aug. 1, '10-34
CITY HALL BONDS—
3½s, J&D, $11,000. June, 1906-'16
STREET & HIGHWAY IMPR'M'T—
3½s, M&N, $21,000. Nov., 1906-'26
3½s, J&D, 140,000. June, 1906-'33
3½s, A&O, 38,000. Apr. 1, 1911-'29
3½s, J & D, 150,000. J'ne 1, '34 63
3½s, J & J, 30,000 July 1, '30-44
4s, '04, A&O, 30,000r. May 1, '07-21
LAND DAMAGE BONDS—
3½s, A&O, $68,000..Apr., 1907-23
3½s, J&D, 20,000..July, 1924-28
3½s, J&D, 30,000 Jne. 1, 1925-29
SEWER BONDS—
4s, A&O, $100,000. Oct. 5, 1908-'27
5s, A&O, 95,000. Oct. 1, 1928-'46
4s, A&O, 65,000.....1947-1959
($5,000 annually on Oct. 1.)
3½s, ..., $34,778. Aug. 1, '10-28
3½s, F&A, 120,000..Aug. 1, '10-'49
3½s, J & D, 22,122·20 Dec. 1, '06-27
4s,'05, M&N {7,000 r. May 1, 1908 {90,000 r. May 1, '09-26
LOCAL IMPROVEMENT BONDS—
4s, M&N, {$18,000..May 1, '08-'13 {76,000..May 1, '14-'32
4s, '04, M&N, 54,000r. May 1, '07-33
4s,'05, M&N, 19,000 r. May 1, '07-'25

PARK BONDS—
4s, J&J, $18,000. July 1, 1906-'14
SCHOOL BONDS—
6s, J&J, $7,250.....July 1, 1906
4s, M&N, {21,000..May 1, 1907-13 {12,000..May 1, 1914-15 {55,000..May 1, 1916-26 {4,000..May 1, 1927
4s, M&N, 14,000..May 1, 1907-13
4s,'05, M&N {1,500 r. May 1, 1907 {16,000 r. May 1, '08-23
4s, M&N, {$5,000 r...May 1, 1910 {80,000 r. May 1, 1911-30
4s, 1906, M&N, {5,000 r...May 1, 1910 {60,000 r. May 1, 1911-25
JUDGM'T & DEFICIENCY BONDS—
4s, M&N, $63,000 May 1, 1907-27
CERTIFIC'S OF INDEBTEDNESS—
SEWER CERTIFICATES—
5s, J&J, $35,000....Dec. 22, 1908
(Subject to call Dec., 1904.)
CERTIFIC'S OF INDEBTEDNESS—
5s,'05, J&D, $40,000. June 7, 1910
(Subject to call aft. June 7, 1906.)
Bond. debt Jan. 1,'06... $1,609,651
Certificate and other debt 326,250
Assessed valuat'n, real. 17,284,200
Assessed valuat'n, pers'l. 246,200
Total valuation, 1904..17,530,400
Tax rate (per $1,000) 1904. $29·08
Population 1905.....20,480
Population 1900 was.....14,720

INTEREST payable at New Rochelle and New York.

NEW UTRECHT.—See New York City.

NEW YORK CITY. { GEO. B. McCLELLAN, Mayor. HERMAN A. METZ, Compt'ler.

The consolidation provided under the Greater New York Charter became effective January 1, 1898, and New York City now includes Kings County, Richmond County, and the following portions of Queens County, namely, Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. For comparative purposes we give below a statement of the debt of the various boroughs forming Greater New York as it stood at the date of consolidation, Jan. 1, 1898

DEBT OF GREATER CITY AT CONSOLIDATION, JAN. 1, 1898.

Boroughs.	*Tot. Funded Debt.*	*Sinking Fund.*	*Net Debt.*
Manhattan and The Bronx	$226,079,678 79	$85,654,317 52	$140,425,361 27
Brooklyn	85,158,775 53	6,734,055 69	78,424,719 84
Queens	8,558,491 19	330,000 00	8,228,491 19
Richmond	3,358,449 96	.....	3,358,449 96
Total	$323,155,395 47	$92,718,373 21	$230,437,022 26

DEBT OF GREATER CITY AT PRESENT TIME.

Since consolidation up to April 1, 1906, the greater city has issued $416,038,947 of new bonds, but the previously outstanding debt of the various boroughs has been reduced. The following compares gross and net debt of consolidated city at different dates, revenue bonds being *included* in all the years.

	Funded Debt.	*Temporary Loans.*	*Total Debt.*	*Sinking Funds.*	*Net Debt.*
Jan. 1, 1898	$323,155,395	$7,600	$323,162,995	$92,718,373	$230,444,622
Jan. 1, 1899	343,269,127	7,600	343,276,727	99,054,292	244,230,435
Jan. 1, 1900	358,104,307	7,600	358,111,907	105,435,872	252,676,035
Jan. 1, 1901	389,925,899	2,107,600	392,013,499	112,268,129	279,725,370
Jan. 1, 1902	416,262,224	9,912,600	426,174,824	117,399,480	308,775,344
Jan. 1, 1903	438,503,423	22,467,600	460,971,023	125,742,949	334,228,074
Jan. 1, 1904	485,063,094	41,748,600	526,811,694	150,848,603	375,918,091
Jan. 1, 1905	558,265,817	34,457,000	592,722,517	157,330,383	435,392,134
Jan. 1, 1906	600,257,613	42,097,000	642,354,613	169,780,612	472,574,001
Apr. 1, 1906	618,796,337	49,283,000	668,079,337	171,244,248	496,835,089

The water debt, *included* in the foregoing, was as follows at the several dates below:

Water debt.	*Jan. 1, 1898.*	*Jan. 1, 1904.*	*Jan. 1, 1905.*	*Jan. 1, 1906.*	*Apr. 1, 1906.*
Gross	$59,568,249	$74,505,094	$73,944,592	$70,911,593	$73,446,008
Net	42,796,855	51,029,505	48,152,472	49,077,855	50,487,855

The following table shows the assessed valuation of property in the consolidated city for the year 1905. In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, therefore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

	Real Estate.	*Pers'l Estate.*	*Total.*	*Tax Rate.*
	$	$	$	$
Manhattan & Bronx	4,095,615,774	585,064,415	4,680,680,189	14·9051
Brooklyn	940,982,302	90,911,963	1,031,894,265	15·6264
Queens	140,404,990	9,094,738	149,499,728	15·5523
Richmond	44,581,235	5,490,810	50,072,045	15·5821

Total for 1905.5,221,584,301 690,561,926 5,912,146,227 14·90 to 15·62
Total for 1904.5,015,463,779 625,078.878 5,640,542,657 15·13 to 15·92
Total for 1903.4,751,532,826 680,866,092 5,432,398,918 14·13 to 14·96
Total for 1902.3,330,647,579 526,400,139 3,857,047,718 22·73 to 23·53
Total for 1901.3.237,778,261 550,192,612 3,787,970,873 23·17 to 23·88
Total for 1900.3,168,547,700 485,574,493 3,654,122,193 22·20 to 23·42
Total for 1899.2,932,445,464 545,906,565 3,478,352,029 23·64 to 32·74

PAR VALUE OF BONDS—Under the provisions of the city charter registered bonds may be issued in denominations of $10 or any multiple thereof.

WATER DEBT—*Constitutional Amendment.*—An amendment to the Constitution adopted at the election held Nov. 7, 1905, amends Sec. 10, Art 8, by exempting debts of N. Y. City incurred after Jan. 1, 1904, for water purposes, in figuring the debt limit. V.76, p.1046.

GENERAL FUND BONDS—A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of releasing the surplus revenues of the sinking fund of the old city of New York (amounting in 1905 to eleven millions), and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610.

APPROPRIATIONS—The total appropriation for Greater New York in 1898 was $77,559,332 37; in 1899 it was $93,520,082 03; in 1900 it was $90,778,972 48, for 1901 it was $98,096,413 43, for 1902 it was $98,619,600 88; for 1903, $97,119,031 10; for 1904, $106,674,955 09; for 1905, $109,817,593 03, and for 1906, $116,805,490 37.

POPULATION—The population of Greater New York, according to the U. S. Census of 1900, was 3,437,202, and according to State Census returns for 1905 was 4,013,781. Health Department estimate for 1906, 4,152,860.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong:

GREATER NEW YORK.—*Bonds issued since consolidation.*

The loans marked (S. F.) are held wholly in the sinking fund. The paragraph mark (¶) indicates exempt from taxation except for State purposes; the double paragraph mark (¶ ¶) indicates bonds are exempt from all taxation *including* that for State purposes. See page 44 under head of "exemption from taxation" for charter provisions relative to tax exemptions.

LOANS— NAME AND PURPOSE.	*Interest.* Rate.	Payable.	*Principal.* When Due.	Outstand'g.
CORPORATE STOCK—*Greater New York Charter*—				
Armories ¶	3	M & N	1923 s.f.	$19,500
do ¶	3	M & N	1930 s.f.	115,681
do ¶	3	M & N	1940 s.f.	56,063
do ¶	3	M & N	1941&1953 s.f.	984,153
do ¶	3½	M & N	1941	550,000
do ¶	3¼	M & N	1953	100,000
do ¶	3½	M & N	1954	250,000
Am. Museum Nat. Hist. ¶	3½	M & N	Nov. 1, 1928	550,000
do do ¶	3½	M & N	1929	300,000
do do ¶	3½	M & N	1953	100 000
do do ¶	3½	M & N	1954	100,000
do do ¶	3	M & N	1953 s. f.	75,500
do do ¶	3	M & N	1952 s. f.	52,000
do do ¶	3	M & N	1940-1941 s.f.	350,000
Awards for ch'ge of g'de ¶	3	M & N	1928 s.f.	115,480
do do ¶	3	M & N	1941 s.f.	217,720
do do ¶	3½	M & N	1940	250,000
do do ¶	3	M & N	1942 s.f.	187,500
do do ¶	3	M & N	1952&1953 s.f.	39,500
Metropolitan Mus. Art. ¶	3½	M & N	Nov. 1, 1928	600,000
do do ¶	3	M & N	1929 s.f.	50,000
do do ¶	3	M & N	1940-1941 s.f.	175,000
do do ¶	3	M & N	1942 s.f.	131,000
do do ¶	3	M & N	1952-1953 s.f.	34,000
Botanical Museum ¶	3½	M & N	Nov. 1, 1928	200,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	175,000
Mus. Arts & Sci., Bklyn. ¶	3½	M & N	1930	300,000
do do ¶	3	M & N	1941 s.f.	300,000
Paving Jerome Ave. ¶	3½	M & N	Nov. 1, 1928	60,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	12,000

LOANS— NAME AND PURPOSE.	*Interest.* Rate.	Payable.	*Principal.* When Due.	Outstand'g.
CORPORATE STOCK—(Con.)				
Repaving streets ¶	3½	M & N	Nov. 1, '28&29	$550,000
do do ¶	3	M & N	Nov. 1, '28&41 s.f.	316,500
do do ¶	3½	M & N	Nov. 1, 1940	2450,000
do do ¶	3¼	M & N	1941	2,000,000
do do ¶	3½	M & N	1942	2,000,000
do do ¶	3½	M & N	1952	1,500,000
do do ¶	3¼	M & N	1953	750,000
do do ¶	3½	M & N	1954	3,150,000
do do ¶	3	M & N	1952-1953 s. f.	635 000
Dept. Correction bldgs. ¶	3½	M & N	1928&1929	950,000
do do ¶	3	M & N	1928 s.f.	40,000
do do ¶	3½	M & N	1952	150,000
Dept. Public Charities. ¶	3	M & N	1929 s.f.	31,518
do do ¶	3	M & N	1940 s.f.	287,000
do do ¶	3	M & N	1941 s.f.	35,000
do do ¶	3	M & N	1942 s.f.	61,000
do do ¶	3	M & N	1952-1953 s.f.	532,500
do do ¶	3¼	M & N	1953	175,000
do do ¶	3½	M & N	1954	200,000
Dept. Street Cleaning ¶	3	M & N	1929 s.f.	100,000
do do ¶	3½	M & N	1929	300,000
do do ¶	3	M & N	1940 s.f.	62,668
do do ¶	3	M & N	1942 s.f.	251,431
do do ¶	3	M & N	1952-1953 s.f.	464,474
do do ¶	3½	M & N	1954	200,000
do do ¶	3¼	M & N	1953	100,000
Fire Dept. Bonds ¶	3½	M & N	1929	300,000
do do ¶	3½	M & N	1941	241,000
do do ¶	3	M & N	1941 s.f.	800,000
do do ¶	3	M & N	1953-1954 s.f.	173,500
do do ¶	3½	M & N	1953	50,000
do do ¶	3½	M & N	1954	250,000
Police Dept. Bonds ¶	3	M & N	1940 s.f.	136,390
do do ¶	3	M & N	1941	375,000
do do ¶	3½	M & N	1954	200,000
Court House—Appellate ¶	3½	M & N	Nov. 1, '28&29	625,000
do do ¶	3	M & N	1929 s.f.	85,000
Criminal Court House ¶	3	M & N	1923 s.f.	20,000
do do ¶	3	M & N	1952 s.f.	97,000
do do ¶	3	M & N	1953 s.f.	35,000
New Hall of Records ¶	3	M & N	1929 s.f.	150,000
do do ¶	3½	M & N	1929	500,000
do do ¶	3½	M & N	1930	250,000
do do ¶	3½	M & N	Nov. 1, 1940	2810,000
do do ¶	3½	M & N	1952 s.f.	500,000
do do ¶	3½	M & N	1954	700,000
Docks and Ferries, &c. ¶	3	M & N	1928 s.f.	3075,294
do do ¶	3	M & N	1940 s.f.	1374,706
do do ¶	3	M & N	1941 s.f.	800,000
do do ¶	3	M & N	1942 s.f.	850,000
do do ¶	3	M & N	1952 s.f.	1000,000
do do ¶	3½	M & N	1940	2500,000
do do ¶	3½	M & N	1941	650,000
do do ¶	3½	M & N	1942	1,500,000
do do ¶	3½	M & N	1952-1953	5,500,000
do do ¶	3½	M & N	Nov. 1, '28&29	4,600,000
do do ¶	3½	M & N	1953	1,000,000
do do ¶	3½	M & N	1954	3,150,000
Impt. Wallabout Bas. ¶	3	M & N	1929 s.f.	100,000
Health Dept. Building. ¶	3	M & N	1952-53 54 s.f.	1-2,500
do do ¶	3½	M & N	1953	250,000
do Cond'n'n Bldgs. ¶	3	M & N	1919 s.f.	44,287
do Dept. Building. ¶	3½	M & N	1954	200,000
Sch. Houses, Sites & bldg ¶	3½	M & N	Nov. 1, 1928	1,820,785
do do do ¶	3½	M & N	1940	300,000
do do do ¶	3	M & N	Nov. 1, 1928 s.f.	1174,055
do do do ¶	3½	M & N	1942	1,800,000
do do do ¶	3½	M & N	1952-1953	4,700,000
do do do ¶	3	M & N	1952-1953 s.f.	950 000
do do do ¶	3½	M & N	1954	5,600,000
do do Bor. M. & B. ¶	3	M & N	1909-1929 s.f.	2383,640
do do do ¶	3½	M & N	1929	1700,000
do do do ¶	3½	M & N	1940	1900,000
do do do ¶	3½	M & N	1941	1000,000
do do do ¶	3	M & N	1941 s.f.	1000,000
do do Boro. Brook. ¶	3	M & N	1929 s.f.	85,615
do do do ¶	3	M & N	1940 s.f.	7,385
do do do ¶	3	M & N	1941 s.f.	300,000
do do do ¶	3½	M & N	1929	1800,000
do do do ¶	3½	M & N	1940	2190,000
do do do ¶	3½	M & N	1941	900,000
do do Bor. Queens. ¶	3	M & N	1909-1929 s.f.	17,650
do do do ¶	3	M & N	1940 s.f.	49,350
do do do ¶	3	M & N	1941 s.f.	100,000
do do do ¶	3½	M & N	1941	300,000
do do do ¶	3½	M & N	1929	500,000
do do do ¶	3½	M & N	1940	150,000
do do Boro. Rich. ¶	3	M & N	1909 & 1940 s.f.	50,000
do do do ¶	3½	M & N	1929	100,000
do do do ¶	3	M & N	1941	150,000
High Schools & sites ¶	3	M & N	1929 & 1940 s. f.	273,271
do do ¶	3½	M & N	1940	813,484
do do ¶	3½	M & N	1941	800,000
do do ¶	3½	M & N	1953	75,000
do do ¶	3	M & N	1941-1953 s.f.	113,637
do Boro Richmond ¶	3	M & N	1941 s.f.	100,000
do do do ¶	3	M & N	1952-1953 s.f.	75,000
New East Riv. Bridge ¶	3½	M & N	Nov. 1, '28-'29	2,700,000
do do ¶	3	M & N	1929 s.f.	1287,824
do do ¶	3½	M & N	Nov., 1940	4500,000
do do ¶	3½	M & N	1941	750,000
do do ¶	3½	M & N	1952	2,000,000
do do ¶	3	M & N	1953 s.f.	1,555,000
do do ¶	3½	M & N	1953	1,000,000
do do ¶	3½	M & N	1954	3,700,000
Con. & Imp. St. John's Pk ¶	3	M & N	1916 s.f.	50,000
do do ¶	3	M & N	1941 s.f.	15,000
East River Park Impt. ¶	3	M & N	1911 s.f.	71,500
Cen. Park Asphalt Walk. ¶	3	M & N	1940 s.f.	2,000
Const'n & Imp. of Pkys. ¶	3	M & N	1914 s.f.	100,000
do do ¶	3	M & N	1940 s.f.	100,000
do do ¶	3	M & N	1942 s.f.	90,000
do do ¶	3	M & N	1953 s.f.	10,000
do do ¶	3½	M & N	1929	100,000
Imp. Pks., Pkys. & Drives ¶	3	M & N	1909&1921 s.f.	146,500
do do ¶	3	M & N	1918 s.f.	15,000
do do ¶	3	M & N	1942 s.f.	125,000
do do ¶	3½	M & N	1942	150,000
do do ¶	3½	M & N	1952	250,000
do do ¶	3	M & N	1952-1953 s.f.	1,131,500
do do ¶	3½	M & N	1953	450,000
do do ¶	3½	M & N	1954	800,000
Imp. Pks., Dri. & P. Gds. ¶	3	M & N	1953 s.f.	297,500
Con. of Spuyten Duyvil ¶	3	M & N	1923 s.f.	65,000
do do ¶	3	M & N	1941 s.f.	30,000
Pub. Dr'vw'y, Harl'm R. ¶	3½	M & N	1940	300,000

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
CORPORATE STOCK—(Con.)				
Lib'ry Bdg., Bryant Pk. ¶	3½	M & N	1929	$500,000
do do .. ¶	3½	M & N	1942	500,000
do do .. ¶	3½	M & N	1952	600,000
do do .. ¶	3½	M & N	Nov. 1, 1954	1,000,000
do do .. ¶	3½	M & N	1954	1,000,000
do do .. ¶	4	M & N	1955	500,000
St. and Park Openings. ¶	3	M & N	1914&1929	s.f. 2771,168
do do .. ¶	3	M & N	1940	s.f. 2598,211
do do .. ¶	3	M & N	1941	s.f. 538,700
do do .. ¶	3	M & N	1942	s.f. 4009,459
do do .. ¶	3	M & N	1952&1953	s.f. 3 75,532
do do .. ¶	3½	M & N	1929&1941	2961,233
do do .. ¶	3½	M & N	1952-1953	2,000,000
do do .. ¶	3½	M & N	1953	1,010,000
do do .. ¶	3½	M & N	1954	600,000
Public Park 111th St.. ¶	3½	M & N	Nov. 1, 1928	1738,362
do do .. ¶	3	M & N	Nov. 1, '28, '29	s.f. 235,034
do do .. ¶	3½	M & N	1940	886,886
Public Park, Houst'n St. ¶	3	M & N	1920	s.f. 198,779
do do .. ¶	3	M & N	1940	s.f. 14,000
do do .. ¶	3½	M & N	1940	2000,000
Bridges over Harlem R. ¶	3½	M & N	Nov. 1, 1928	1,029,845
do do .. ¶	3	M & N	1919-1952-53	s.f. 51,074
do do .. ¶	3	M & N	1941-1942	s.f. 60,000
do do .. ¶	3	M & N	1942	s.f. 79,620
do do .. ¶	3	M & N	1952&1953	s.f 290,155
do do .. ¶	3½	M & N	1930	500,000
do do .. ¶	3½	M & N	1928	250,000
do do .. ¶	3½	M & N	1929	1000,000
do do .. ¶	3½	M & N	1941	400,000
do do .. ¶	3½	M & N	1953	250,000
do do .. ¶	3½	M & N	1954	450,000
Bdg. Con'g Pelham Bay ¶	3	M & N	1919	s.f. 135,000
do do .. ¶	3	M & N	1941	s.f. 80,000
Bdg. over Bronx River ¶	3	M & N	1919-1953	s.f. 16,500
do do .. ¶	3	M & N	1941-53	s.f. 85,000
Pub. Bldg. Crotona Pk. ¶	3½	M & N	Nov. 1, 1928	75,000
do do .. ¶	3	M & N	1914	s.f. 2,500
Hos. Bldg. Gouv'r Slip. ¶	3½	M & N	Nov. 1, 1928	50,000
do do .. ¶	3½	M & N	Nov. 1, 1930	85,000
do do .. ¶	3	M & N	1953	s.f. 8,000
do do .. ¶	3½	M & N	1954	100,000
Rapid Transit RR..... ¶	3½	M & N	1948-1950	6,500,000
do do .. ¶	3	M & N	1950	1,500,000
do do .. ¶	3½	M & N	1949	4,000,000
do do .. ¶	3½	M & N	1951	8,500,000
do do .. ¶	3¼	M & N	1952-1953	s.f. 1166,050
do do .. ¶	3½	M & N	1952-1953	12,000,000
do do .. ¶	3½	M & N	1953	3,000,000
do do .. ¶	3½	M & N	1954	4,700,000
do do .. ¶	3½	M & N	Nov. 1, 1954	4,750 000
Pub. Bath Rivington St. ¶	3½	M & N	Nov. 1, 1928	50,000
do do .. ¶	3	M & N	Nov. 1, 1928	s.f. 20,000
Pub. Baths City of N. Y. ¶	3	M & N	1942	s.f. 150 000
do do .. ¶	3½	M & N	1952	250,000
do do .. ¶	3½	M & N	1954	350,000
do do .. ¶	3½	M & N	1953	100,000
do do .. ¶	3	M & N	1925-1953	s.f. 122,000
Pub. Pks. 27th-28th St. ¶	3	M & N	1921	s.f. 1,248
Pub. Park in 12th Ward ¶	3	M & N	1921-1952	s.f. 62,044
do 145th-155th St.. ¶	3½	M & N	1929	1365,000
Pub. Park—Hester St.. ¶	3	M & N	1920	s.f. 31,908
do do .. ¶	3	M & N	1942	s.f 1,000
do do .. ¶	3	M & N	1941	s.f. 125,000
do do .. ¶	3½	M & N	1941	2,050,000
Bdg. over tracks N.Y.C. ¶	3	M & N	1921 & 1941	s.f. 35,000
do do .. ¶	3½	M & N	1921	50,000
Bridge over Pt. M. Br.. ¶	3	M & N	1921-40 & 53	s.f. 13,525
Bridge over E. River.. ¶	3	M & N	1928	s.f. 20,000
do do .. ¶	3	M & N	1929	s.f. 20,000
do do .. ¶	3	M & N	1940	s.f. 67,000
do do .. ¶	3	M & N	1941	s.f. 10,000
do do .. ¶	3	M & N	1952	s.f. 240,000
do do .. ¶	3	M & N	1953	s.f. 75,000
do do .. ¶	3½	M & N	1954	700,000
do do .. ¶	3½	M & N	1941	1,500,000
Bdg. over Newt'n Creek ¶	3	M & N	1940	s.f. 180,000
do do .. ¶	3	M & N	1952	s.f. 30,000
do do .. ¶	3½	M & N	1954	350,000
do do .. ¶	3	M & N	1954	s.f. 250,000
Bdg. ov. N.Y. & N.H. RR. ¶	3	M & N	1942	s.f. 50,000
do do .. ¶	3	M & N	1952 & 1953	s.f. 45,000
Riverside Drive Ext... ¶	3½	M & N	1928 & 1929	600,000
do do .. ¶	3	M & N	1941	150,000
do do .. ¶	3	M & N	1941	s.f. 20,000
do do .. ¶	3	M & N	1942	s.f. 50,000
do do .. ¶	3½	M & N	1954	750,000
do do .. ¶	3	M & N	1952-1953	s.f. 54,703
do do .. ¶	3½	M & N	1953	50,000
Vl'd't over 96 St. Riv. Dr. ¶	3	M & N	1940	s.f. 85,000
New Harlem Hospital. ¶	3	M & N	1952	s.f. 220,321
do do .. ¶	3½	M & N	1954	200,000
do do .. ¶	3	M & N	1953	s.f. 13,000
Imp., etc., Riverside Pk ¶	3	M & N	1921 & 1940	s.f. 245,111
do do .. ¶	3	M & N	1941	s.f. 75,000
do do .. ¶	3	M & N	1942-1952	s.f. 18,600
do do .. ¶	3½	M & N	1954	100,000
Impt. Atlantic Ave.... ¶	3	M & N	1942	s.f. 250,000
do do .. ¶	3	M & N	1952-1953	s.f. 750,000
do do .. ¶	3½	M & N	1953-1954	250,000
Compl'n Riv. Pk. & Dr. ¶	3	M & N	1940	s.f. 1,500
Imp., etc. Crotona Pk. ¶	3	M & N	1928	s.f. 30,000
Park, 54th Street..... ¶	3	M & N	1929	s.f. 7,162
do do .. ¶	3½	M & N	1941	1,250,000
Mon. to Gen. Fowler.. ¶	3	M & N	1952	s.f. 1,550
New Pk., &c., 23, 24 Wds ¶	2½	M & N	1909-29	s.f. 25,500
Park—Worth & Baxter. ¶	3	M & N	1942	s.f. 185,604
Prospect Park—Imp't.. ¶	3	M & N	1942	s.f. 10,000
Im't W. & H. Seward P'k. ¶	3	M & N	1942	s.f. 30,000
Im't W. & S'd. P'k.—Con.. ¶	3	M & N	1952	s.f. 100,000
do do ¶	3	M & N	1953	s.f. 6,300
Park—76 St. & East Riv. ¶	3	M & N	1942	s.f. 11,541
do do .. ¶	3½	M & N	1953	350,000
Melrose Ave. Viaduct.. ¶	3½	M & N	1928	140,000
do do ¶	3	M & N	1941-'52 & '53	s.f. 82,000
Red. Ass. Bds. Park Av. ¶	3½	M & N	Nov. 1, 1929	458,000
do do .. ¶	3	M & N	Nov. 1, 1929	s.f. 210,801
Repairs to C.H. Manhat. ¶	3	M & N	1952-1953	s.f. 36,037
Assess. on City Prop'ty ¶	3½	M & N	1954	1,000,000
Soldiers' Mem. Arch... ¶	3	M & N	1929 & 1940	s.f. 7,000
do do .. ¶	3½	M & N	1940-1942	243,000
New Bldgs, Cent. Islip. ¶	3	M & N	1929	s.f. 2,000
Grad. & Pav. Gr'd St., Bln ¶	3	M & N	1940	s.f. 10,200
Court House site, Bronx ¶	3½	M & N	1940	147,079
do (const'n) do ¶	3	M & N	1953	s.f. 10,000
Bronx Park, Zoo. Gar.. ¶	3½	M & N	1940	100,000
do do .. ¶	3	M & N	1941	s.f. 75,000
do do .. ¶	3	M & N	1942	s.f. 125,000
CORPORATE STOCK—(Con.)				
Bronx Park, Zoo Gar.. ¶	3	M & N	1951	s.f 825,000
do do .. ¶	3	M & N	1952	s.f. 125,000
do do .. ¶	3	M & N	1929	s.f. 63,000
do do .. ¶	3½	M & N	1952-1953	150,000
do do .. ¶	3½	M & N	1954	100,000
Skate & Golf H., V.C.P'k. ¶	3	M & N	1940	s.f. 20,000
Silver Lake Park, Rich. ¶	3	M & N	1940	s.f. 85,000 / 30,000
Entrance Cen Pk., 66 St ¶	3	M & N	1940	s.f. 8,200
Bronx P. Botan. Gard'n. ¶	3	M & N	1941	s.f. 120,000
do do .. ¶	3	M & N	1942	s.f. 60,000
do do ¶	3	M & N	1952	s.f. 20,000
Departm't of Health... ¶	3	M & N	1941 & '42	s.f. 28,000
So. 3d Av. ap. to Br., Har. ¶	3½	M & N	1941	800,000
do do do .. ¶	3	M & N	1941	s.f. 11,000
Bdg. ov. Mott H C. 135 St ¶	3½	M & N	1941	30,000
Bdg. over Eastches. Bay ¶	3	M & N	1941-1952 & '53	s.f. 67,500
Site Col. of City N. Y.... ¶	3	M & N	1941-1942	s.f. 152,031
Imp. of Central Park... ¶	3	M & N	1941	7,883
Imp. Parks, Boro Rich. ¶	3	M & N	1941	s.f. 5,000
do do .. ¶	3	M & N	1942	s.f. 31,500
do do .. ¶	3	M & N	1952-1953	s.f. 5,096
Imp. Hall Rec'ds, Bklyn. ¶	3	M & N	1941	s.f. 20,000
Widen'g B'way, 59th St. ¶	3	M & N	1941-1942	s.f. 45,000
Addition'l Water Sup'y ¶	3	M & N	1911-1920	s.f. 283,000
do do .. ¶	3	M & N	1921-1922	s.f. 545,000
do do .. ¶	3	M & N	1952	s.f 1742,502
do do .. ¶	3	M & N	1953	s.f. 327,498
do do .. ¶	3	M & N	1953	s.f. 497,500
do do .. ¶	3½	M & N	1919	250,000
do do .. ¶	3½	M & N	1952	250,000
do do .. ¶	3½	M & N	1953	650,000
do do .. ¶	3½	M & N	1954	1,500,000
do do .. ¶	3½	M & N	Nov. 1, 1954	6,750,000
do do .. ¶	3	M & N	1954	s.f. 143,500
do do .. ¶	3	M & N	1955	s.f. 125,000
do do .. ¶	4	M & N	1955	2,000 000
New Aqueduct..... ¶	3½	A & O	Oct. 1, 1917	2,000,000
do do .. ¶	3½	A & O	1918-1922	6,200,000
do do .. ¶	3½	A & O	1952	1,500,000
do do .. ¶	3	A & O	1912-1922	s.f. 1440,000
do do .. ¶	3	A & O	1952-1953-1954	s.f. 1,700,000
do do .. ¶	3½	M & N	1953-1954	1,350,000
San. Prot. of Water... ¶	3½	M & N	Nov. 1, 1917-19	700,000
do do .... ¶	3	M & N	Nov. 1, '09-'19	s.f. 400,000
do do .... ¶	3½	M & N	1920	500,000
do do .... ¶	3	M & N	1921	s.f. 500,000
do do .... ¶	3	M & N	1952	s.f. 200,000
Provide for water sup. ¶	3	M & N	1954	s.f. 10,000
Laying Water Mains... ¶	3½	M & N	Nov. 1, 1917	300,000
do do .... ¶	3	M & N	Nov. 1, 1917	s.f. 50,000
do do Brklyn ¶	3	M & N	1918-20-52-53	s.f. 301,500
do do do .. ¶	3	M & N	1920	850,000
do do do .. ¶	3½	M & N	1920	150,000
Pub. Park, 27th St ¶	3	M & N	1921	s.f. 1,248
Long Is. Water Plant.. ¶	3½	M & N	Nov. 1, 1918	570,000
Water M'ns & Pumping ¶	3	M & N	1918	s.f. 106,343
do do .. ¶	3½	M & N	1920	350,000
Main Relief Sewer..... ¶	3½	M & N	1942	167,000
Carnegie Library Sites. ¶	3	M & N	1942	s.f. 250,000
do do .. ¶	3	M & N	1952-1953	s.f. 375,654
do do .. ¶	3½	M & N	1953	90,000
do do .. ¶	3½	M & N	1954	250,000
Land Awards..... ¶	3	M & N	1942	s.f. 5,000
do ..... ¶	3	M & N	1952	s.f. 1,000
do ..... ¶	3	M & N	1953	s.f. 4,000
Impr. Toilet Facilities ¶	3	M & N	1952	s.f. 3,000
New Richm'd Co. Jail.. ¶	3	M & N	1952-1953	s.f. 58,000
B'ge over Garr's C'k.... ¶	3	M & N	1952	s.f. 16,000
Hall of Rec., Kings Co.. ¶	3½	M & N	1952	400,000
Dormitory Med. Coll.. ¶	3	M & N	1952-1953	s.f. 53,000
Botanical Mus., Bronx ¶	3½	M & N	1952	50,000
do do ¶	3	M & N	1952-1953	s.f. 59,000
do do .. ¶	3½	M & N	1954	105,000
B'd. ov. Br. Riv. 233d St. ¶	3	M & N	1952-1953	s.f. 26,000
Coll. City of N Y. Bldgs. ¶	3	M & N	1952	s.f. 500,000
do do ¶	3½	M & N	1954	100,000
Brooklyn Institute.... ¶	3	M & N	1952	s.f. 49,500
do do ... ¶	3½	M & N	1954	150,000
School houses & Sites ¶	3	M & N	1952-1953	s.f. 900,000
do do .¶	3½	M & N	1952-1953	s.f. 1,500,000
do do .¶	3½	M & N	1953	2,200,000
do do .¶	3½	M & N	1954	5,600,000
Comfort Stat., Bklyn.. ¶	3	M & N	1952-1953	s.f. 85,000
do do .. ¶	3	M & N	1953	s.f. 43,000
Bridge over East Riv. ¶	3	M & N	1952-1953	s.f. 603,000
do do ¶	3½	M & N	1953	1,500,000
do do ¶	3½	M & N	1954	750,000
Bridge over Newt. C'k. ¶	3	M & N	1952	s.f. 250,000
Melrose Ave. Viaduct. ¶	3	M & N	1952	s.f. 116,976
Rebldg. Bk Rock Bdge. ¶	3	M & N	1952-1953	s.f. 33,000
B'ge, N.Y. & H., 189 St. ¶	3	M & N	1952-1953	s.f. 24,000
Heat. Plant Mus. N. H. ¶	3	M & N	1952-1953	s.f. 75,000
do do .. ¶	3½	M & N	1954	100,000
B'ge ov. Har. R. 207 St. ¶	3	M & N	1952-1953	s.f. 52,000
do do ¶	3½	M & N	1954	100,000
Site Mont. St. Pub. Lib ¶	3	M & N	1952-1953	s.f. 70,000
Boro Bldg., Richmond ¶	3	M & N	1952-1953	s.f. 137,491
do do ¶	3½	M & N	1954	50,000
Pub. Comf't Stat., Man. ¶	3	M & N	1952-1953	s.f. 26,000
do do ..	3½	M & N	1953	50,000
do do ¶	3½	M & N	1954	100,000
Bridge Prosp. Ave. Bkn. ¶	3	M & N	1952-1953	s.f. 22,000
New Hospital, Bronx.. ¶	3	M & N	1953	s.f. 46,000
do do .¶	3½	M & N	1954	50,000
Court Bldg., Brooklyn. ¶	3	M & N	1953	s.f. 7,500
Const. Sewers, B'klyn. ¶	3	M & N	1953	s.f. 1,000
do do ..	3½	M & N	1953	100,000
do do ¶	3	M & N	1953	s.f. 32,000
do do ¶	3½	M & N	1954	100,000
Boro Hall, Queens..... ¶	3	M & N	1953	s.f. 40,000
Aquarium, Battery Pk. ¶	3	M & N	1953	s.f. 20,000
Public Bath, Brooklyn ¶	3½	M & N	1953	100,000
Water Meter ..... ¶	3	M & N	1953	s.f. 11,000
Water Mains, Brooklyn ¶	3	M & N	1953	s.f. 38,500
B'ge ov. Gowanus Can'l ¶	3	M & N	1953-1954	s.f. 210,000
Bellevue Hospital..... ¶	3½	M & N	1954	50,000
C't H'se, Gates Av. Bln. ¶	3	M & N	1953	s.f 35,000
13th Dist. Municip. C't ¶	3	M & N	1953	s.f. 127,000
Bdge. over Flush. Cr'k ¶	3	M & N	1953	s.f. 36,000
Sp't. D'l & Pt. Mor. RR. ¶	3	M & N	1953	s.f. 551,025
Fire Alarm, Tel., Rich. ¶	3	M & N	1953	s.f. 2,000
Maps 2, 3, 4 Wds., Qu'n ¶	3	M & N	1953	s.f. 42,500
Maps 2d & 5d Wds., Rich. ¶	3	M & N	1953	s.f. 20,000
Op. & Ext. Bedf. Av., Bn ¶	3	M & N	1953	s.f. 21,000
Alt. & Rep. Qu. Co. C't H. ¶	3	M & N	1953	s.f. 5,000
Fire B't Seth Low, Rep. ¶	3	M & N	1953	s.f. 22,500
Const'n New Fire Boat ¶	3	M & N	1953	s.f. 8,500

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CORPORATE STOCK—(Con.)				
Awards for damages for Change of Grade—				
B'ge ov. H. R., 3d Av.¶	3½	M & N	1954	$100,000
do do do ¶	3	M & N	1954	s.f. 9,499
B'ge ov. H.R., 149 St.¶	3	M & N	1953	s.f. 165,000
B'ge ov. H.R., W'lisA.¶	3	M & N	1953	s.f. 31,672
Acq'n ld., c. Wm. St..¶	3	M & N	1953	s.f 1,800
Const'n Ct. H., Bronx.¶	3	M & N	1953	s.f. 10,000
Topog'l Bureau, Bronx¶	3	M & N	1953-1954	s.f. 2,000
Reb'g Ret. W'l, Edg Av ¶	3	M & N	1953	s.f. 5,000
Webs. Av R. Sew., Br'x¶	3	M & N	1953	s.f. 2,500
Imp. & Br. St. B.C.H. Pk¶	3	M & N	1953	s.f. 1,000
Var's Munic. purp'es¶	3½	M & N	Nov. 1, 1954	34,500,000
do do ..¶	3	M & N	1954	s.f. 126,500
do do ..¶	3	M & N	1924	s.f. 13,500
do do ..¶	3	M & N	1925	s.f. 84,235
do do ..¶	3	M & N	1954	s.f. 2,070,699
do do ..¶	3	M & N	1955	s.f. 1,576,636
do do ..¶	4	M & N	1955	17,500,000
Assessment Bonds—				
Assessment bonds....¶	3	M & N	1903-1912	s.f. 9,403,229
do do ....¶	3½	M & N	Nov. 1, 1908	500 000
do do ....¶	3	M & N	1908	350,000
do do ¶	3½	M & N	1914	8,000,000
do do ..¶	3	M & N	1908	2,500
Fort Wash. Road.....¶	3	M & N	1905	s.f. 132,255
Streets 26 Wd. Brook..¶	3	M & N		s.f. 50,000
General Fund Bonds—Issued under the provisions of the Greater New York Charter, as amended by Chapter 103 of the Laws of 1903—				
General Fund Bonds.....	3	M & N	1830	s.f. 29,000,000

BOROUGHS OF MANHATTAN AND THE BRONX.

DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by s. f. prefixed to the amount outstanding. Loans exempt from taxation have a paragraph mark (¶) added to the title of the loan.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
a.—Secured by Sinking Fund Preferred—				
Croton Reservoir Bonds...	6	Q—F	Aug. 1, 1907	$20,000
b.—Secured by Sinking Fund (Second Lien), Act of June 3, 1878—				
Consolidated Stock, gold..	5	M & N	Nov. 1, 1928	6,900,000
(Subject to call after Nov. 1, 1908.)				
Consolidated Stock.....¶	4	M & N	Nov. 1, 1910	2,800,000
c.—Secured by Special Sinking Fund, Derived by Annua Taxation Act of June 3, 1878—				
Additional Water Stock..¶	3	A & O	Oct. 1, 1933	$100,000
(Subject to call after Oct. 1, 1913.)				
do do do ..¶	3½	A & O	Oct. 1, 1933	300,000
(Subject to call after Oct. 1, 1913.)				
do do do ..¶	3	A & O	Oct. 1, 1933	s.f. 45,000
(Subject to call after Oct. 1, 1913.)				
Armory bonds.....	3	M & N	Nov. 1, 1907	s.f. 142,632
do do	3	M & N	Nov. 1, 1907	250,000
do do	2½	M & N	Nov. 1, 1907	s.f. 213,500
do do .....¶	3	M & N	Nov. 1, 1909	442,000
do do	3	M & N	Nov. 1, 1910	s.f. 884,115
do do	3	M & N	Nov. 1, 1911	s.f. 249,450
do do	3 g	M & N	Nov. 1, 1914	270,500
CONSOLIDATED STOCK—				
N. Y. Bridge Bonds.....	3	M & N	Nov. 1, 1922	s.f. 330,000
do do	4	M & N	1928	s.f. 416,666
do do Ser. "4."	3	M & N	1923	s.f. 100,000
do do	3	M & N	1925	s.f. 120,000
do do	3	M & N	1926	s.f. 30,000
Metropol. Museum of Art	3	M & N	1913	s.f. 727,000
do do do ..	2½	M & N	1913	s.f. 120,000
do do do ..	3	M & N	Nov. 1, 1912	s.f. 90,000
do do do ..	3	M & N	1907	s.f. 40,000
do do do ..	3½g.	M & N	1916	200,000
Amer. Mus. of Nat. His'y.	3	M & N	Nov. 1, 1913	s.f. 595,000
do do do .	2½	M & N	Nov. 1, 1913	s.f. 205,000
do do do ..	3	M & N	Nov. 1, 1920	s.f. 474,103
do do do ..	3g.	M & N	Nov. 1, 1920	475,000
do do do ..	3	M & N	Nov. 1, 1925	s.f. 50,000
do do do ..	3½g.	M & N	Nov. 1, 1917	250,000
Temp'y bdg. ov. Bronx R.	3	M & N	1919	s.f. 5,000
Bridge over Bronx River	3	M & N	1920	s.f. 15,000
Brg ov. Bronx R. 177th St	3	M & N	1919	s.f. 30,000
Harlem R. Br. "Wash'n"..	3	M & N	Nov. 1, 1906	s.f. 50,000
do do do ..	3	M & N	Nov. 1, 1907	s.f. 350,000
do do do ..	3	M & N	Nov. 1, 1907	900,000
do do do ..	3	M & N	Nov. 1, 1908	s.f. 800,000
do do do ..	3	M & N	Nov. 1, 1908	350,000
do do do ..	2½	M & N	Nov. 1, 1909	s.f. 385,100
do do do ..	3	M & N	Nov. 1, 1910	s.f. 16,650
do do do ..	3	M & N	Nov. 1, 1910	178,300
do do do ..	2½	M & N	1910	s.f. 14,500
do do do ..	3	M & N	1913	s.f. 17,175
do do do ..	3	M & N	1911	s.f. 89,508
do do do ..	3	M & N	1912	s.f. 60,078
do do do ..	3	M & N	1914	s.f. 45,590
do do do ..	3	M & N	1915	s.f. 39,325
Harlem R "Ship Canal"	3	M & N	1914	s.f. 315,000
do do do ..	3	M & N	1915	s.f. 45,069
do do do ..	3	M & N	1919	s.f. 36,573
do do do ..	3 g	M & N	1920	80,000
do do Third Ave..	3	M & N	Nov. 1, 1914	s.f. 100,000
do do do ..	3	M & N	Nov. 1, 1915	s.f. 85,000
do do do ..	3	M & N	1916-1920	s.f. 219,037
do do do ..	3½g	M & N	1916-1920	1,050,000
do do do ..	3	M & N	1920	s. f. 655,980
do do do ..	3½g	M & N	1918	400,000
do do do ..	3	M & N	1953	s.f. 9,499
do do 155th St..	3	M & N	Nov. 1, 1916	s.f. 1,140,000
do do do ..	3	M & N	1917	s.f. 5,000
do do do ..	3 g	M & N	1920	100,000
do do First Ave..	3	M & N	1920	s.f. 180,000
Br. ov. H. Riv. E. of B'way	3	M & N	1919	s.f. 45,000
Br'k Av. bdg. N.Y. & H. RR.	3	M & N	1921	s.f. 50,000
Br. over H. RR., 153d St.	3	M & N	1919	s.f. 50,000
Grand & Walton Av. Bdg.	3	M & N	1922	s.f. 15,000
Gansevoort Market.....	3	M & N	1907	s.f. 120,000
do do	3	M & N	1908	s.f. 330,000
do do	3	M & N	1909	s.f. 53,715
Morningside Park.....	3	M & N	Nov. 1, 1907	s.f. 331,000
do do	2½	M & N	Nov. 1, 1907	s.f. 110,000
Central Park.....	3	M & N	1907	s.f. 163,000
do do	2½	M & N	1907	s.f. 45,000
City Improvement Stock.	3 g	M & N	1915	778,772
Castle Garden imp. Aq'm	3	M & N	1912	s.f. 230,000
do do ..	3	M & N	1920	70,000
East River Park.....	3	M & N	Nov. 1, 1907	s.f. 7,000
do do	2½	M & N	Nov. 1, 1907	s.f. 3,500
do do	3	M & N	Nov. 1, 1911	s.f. 637,118
Mount Morris Park.....	3	M & N	1907	s.f. 34,500
do do	2½	M & N	1907	s.f. 5,000

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CONSOLIDATED STOCK—(Con.)—				
Rutgers Slip Park.....	3	M & N	Nov. 1, 1911	s.f. $20,000
Riverside Park.....	3	M & N	1907-1921	s.f. 250,000
do do	2½	M & N	1907	s.f. 25,000
do do	3 g	M & N	1914	190,000
do do	3	M & N	Nov. 1, 1912	s.f. 1,500
do (Women's Cottage)	3	M & N	Nov. 1, 1912	s.f. 7,000
New P'ks, 23d & 24th W.¶	2½	M & N	1929	s.f 4,716,100
(Subject to call after 1909.)				
do do .....¶	2½	M & N	1929	5,107,000
(Subject to call after 1909.)				
Van Cortlandt Park.....	3	M & N	Nov. 1, 1909	s.f. 237,500
do do	2½	M & N	Nov. 1, 1909	s.f. 12,500
Fifth Dist. Police Court..	3	M & N	1911	s.f. 75,000
do do do ..	3	M & N	1912	s.f. 75,000
do do do ..	3	M & N	1913	s.f. 39,189
Seventh Dis. Police Court.	3	M & N	1916-1917	s.f. 88,121
do do do	3 g	M & N	1920	199,000
Repaving.....¶	3	M & N	Nov. 1, 1909	s.f. 105,000
do .....¶	2½	M & N	Nov. 1, 1909	s.f. 895,000
do .....¶	3	M & N	Nov. 1, 1910	s.f. 1,000,000
do .....¶	3	M & N	Nov. 1, 1911	s.f. 1,000,000
do .....¶	3	M & N	Nov. 1, 1913	s.f. 1,500,000
do .....¶	3	M & N	Nov. 1, 1913	500,000
do	3	M & N	Nov. 1, 1916	500,000
do	3	M & N	1910-1920	s.f. 525,000
do	3 g	M & N	1920	700,000
do	3½g	M & N	1916-17	1,075,000
do	3½g	M & N	Nov. 1, 1918	1,400,000
Mosholu Parkway.....	3	M & N	Nov. 1, 1912	s.f. 4,000
Public Driveway.....	3	M & N	Nov. 1, 1918	s.f. 1,700,000
do do	3 g	M & N	1920	800,000
do do	3½g	M & N	1916	250,000
Awards, Change of Grade	3	M & N	1907-1912	s.f. 616,865
do do do	3½g.	M & N	1910-1911	385,000
New Municipal Building.	3	M & N	1912	s.f. 8,300
Washington Bridge Park	3	M & N	1915	s.f. 36,779
do do do	3 g	M & N	1920	640,000
Gore of Land 135th St...	3	M & N	1916	s.f. 183,509
Ward's Island Purchase..	3	M & N	Nov. 1, 1913	s.f. 147,359
do do do ..	3	M & N	Nov. 1, 1913	672,409
Br. Approaches, Macomb	3	M & N	1916	s.f. 69,388
do do do	3 g	M & N	1920	274,181
Park Imp (N.Y. City & Pel)	3	M & N	Nov. 1, 1919	s.f. 690,000
do do do	3 g	M & N	Nov. 1, 1920	310,000
Corlears Hook Park.....	3	M & N	1912	s.f. 47,500
do do do	3½	M & N	1913	1,370,421
Corlears Hook Park.....	3 g	M & N	1914	124,500
El'zone Plant Riker's Is.	3	M & N	1913	s.f. 37,000
Cathedral Parkway.....	3	M & N	Nov. 1, 1912	s.f. 5,000
do do	3 g	M & N	1914	195,000
Mulberry Bend Park....	3 g	M & N	1924	1,584,371
do do do	3 g	M & N	1920	100,000
Crotona Pk., Pub. Bldg..	3 g	M & N	1914	s.f. 5,000
do do do ..	3 g	M & N	1914	60,000
do do do ..	3	M & N	1920	s.f. 65,111
Fire Department.....	3 g	M & N	1914	108,015
do do	3	M & N	1915	s.f. 150,000
do do	3	M & N	Nov. 1, 1916	s.f. 600,000
Street & Park Opening.¶	3½g	M & N	Nov. 1, 1918	1,868,867
Street-Cleaning Dept....	3	M & N	1914	s.f. 130,115
do do	3½	M & N	1912-1914	133,000
do do ..¶	3½g	M & N	Nov. 1, 1916	150,000
College of N. Y. City.....	3 g	M & N	1914	47,000
do do	3½g	M & N	1914	204,250
do do .....¶	3	M & N	Nov. 1, 1915	s.f. 350,000
High School Bonds.....	3	M & N	1916	s.f. 5,000
New Hall of Records.....	3	M & N	1923	s.f. 105,100
Bldgs for Botan'l Mus'm	3	M & N	1921	s.f. 125,000
Riverside Park & Drive.	3 g	M & N	1914	190,000
do do do .	3½g.	M & N	1912	200,000
Repaving 3d Av., 23d Wd.	3 g	M & N	1920	50,000
do Avenue A.....	3	M & N	1912	s.f. 45,000
do Avenue A.....	3 g	M & N	1920	100,000
do 23d & 24th Wds.	3	M & N	1920-1921	s.f. 413,425
do do	3½g	M & N	1917	185,000
Paving Jerome Avenue..	3	M & N	1922	s.f. 125,000
Improv'nt of Parkways..	3 g	M & N	1914	s.f. 700
do do	3 g	M & N	1914	65,000
do do	3	M & N	1914	s.f. 100,000
Fire Hydrant.....	3 g	M & N	1925	50,000
do do	3½g	M & N	1925	50,000
do do	3	M & N	1925	25,000
Police Department.....	3 g	M & N	1925	60,549
do do	3½g	M & N	1916	100,000
do do	3	M & N	Nov. 1, 1918	s.f. 14,000
do do	3½g	M & N	Nov. 1, 1918	20,000
New East River Bridge..	3	M & N	1920	s.f. 137,325
do do do ..	3½g	M & N	1917	100,000
do do do ..	3½g	M & N	1918	300,000
Public Park (St. John's)..	3½g	M & N	1916	554,565
St. John's Pk. construct'n	3	M & N	1916	s.f. 35,000
Public Park, 111th St...	3	M & N	1917-1918	s.f. 88,690
do do 12th Ward..	3	M & N	1921	s.f. 66,308
Fort Washington Park.¶	3½g	M & N	Nov. 1, 1918	867,310
Extension Kings Bdg. Rd.	3	M & N	1919	s.f. 2,000
Improv'nt Pk. & Parkw's.	3½g	M & N	1917	123,000
do do do ..	3½g	M & N	1918	175,000
do do do ..	3	M & N	1918-'19-'21	s.f. 139,000
State Tax for Insane.....	3½g	M & N	1916	1,200,000
do do	3½g	M & N	1915	177,000
Redemption of Bonds ..	3½g	M & N	1922	7,000,000
Red. Assessm'nt Park Ave	3	M & N	1920	s.f. 100,000
Pub. Pk., St. Nicholas Av.	3	M & N	Nov. 1, 1911	s.f. 43,075
Croton Water Mains.....	3	M & N	1918	s.f. 250,000
do do	3½	M & N	Nov. 1, 1918	400,000
Public Park, 11th Ward.	3	M & N	1920	s.f. 23,709
Harlem R. Br. (145th St.)	3	M & N	1918	s.f. 4,000
do do do	3	M & N	1919	s.f. 96,000
Pelham Bay Bridge.....	3	M & N	1916-1919	s.f. 35,000
Public Park, 28th St.....	3	M & N	1921	s.f. 16,696
Public Park, Hester St..	3	M & N	1920-1923	s.f. 16,561
Viaduct, Riverside Drive	3	M & N	1914	s.f. 65,000
Imp. Sp'ten Duyv. Pkway	3	M & N	1923	s.f. 55,000
Melrose Ave. Viaduct....	3	M & N	1922	s.f. 25,000
Depart. of Correction....	3	M & N	1921	s.f. 50,000
do do	3½g	M & N	Nov. 1, 1918	250,000
Depart. of Charities.....	3	M & N	1921	s.f. 418,175
do do	3½g	M & N	Nov. 1, 1918	350,000
Ambulance Station.....	3	M & N	1916	s.f. 50,000
Hospital Building Gouverneur Slip.....	3	M & N	1916	s.f. 65,000
Bldgs. for Public Health and Comfort.....	3	M & N	1919	s.f. 25,000
Public Bath, Rivingt'n St.	3	M & N	1919	s.f. 30,000
Board of Health.....	3	M & N	1919	s.f. 38,027
Court House—Appel'te Div.¶	3½g	M & N	Nov. 1, 1918	389,431
do do do	3	M & N	1919	s.f. 64,593

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CONSOLIDATED STOCK—(Con.)				
Criminal Court-House Bds.	3	M & N	1908	s.f.$724,000
Croton Water Main Stock..	5	M & N	1906	s.f. 585,000
do do do ..	4	M & N	Nov. 1, 1906	s.f. 15,000
Dock Bonds	5	M & N	1908	s.f. 225,000
do	5	M & N	Nov. 1, 1909	s.f. 300,000
do	5	M & N	Nov. 1, 1909	200,000
do	5	M & N	1910	s.f. 520,000
do	5	M & N	1911	s.f. 191,000
do	4	M & N	1911	s.f. 672,000
do	4	M & N	1912	s.f.1,080,000
do	4	M & N	1913	s.f. 820,000
do	4	M & N	1914	s.f. 175,000
do	3	M & N	Nov. 1, 1914	s.f. 270,000
do ¶	3	M & N	Nov. 1, 1914	355,000
do ¶	3½	M & N	Nov. 1, 1915	1,150,000
do ¶	3	M & N	1916-1918	1,500,000
do ¶	3	M & N	1918	s.f. 500,000
do	3	M & N	1919	1,000,000
do ¶	2½	M & N	1919	s.f. 50,000
do ¶	2½	M & N	1920	s.f. 400,000
do	3	M & N	1920	1,050,000
do	3	M & N	1921	s.f. 450,000
do	3	M & N	1921	1,250,000
do	3	M & N	1922	s.f2,480,000
do	3	M & N	1922	20,000
do	3	M & N	1923	s.f1,660,000
do	3	M & N	1923	865,000
do	3	M & N	1924	s.f. 960,000
do	3	M & N	1924	1,125,000
do	3½	M & N	1924	500,000
do	3	M & N	1925	s.f. 30,000
do ¶	3½g	M & N	Nov. 1, 1927	3,000,000
do ¶	3½g	M & N	Nov. 1, 1928	1,750,000
do	3	M & N	1928	s.f. 250,000
do	3 g	M & N	1925	1,160,000
do	3½g	M & N	1926-1927	2,000,000
School-House Bonds	3	M & N	Nov. 1, 1908	s.f. 25,023
do do	3	M & N	Nov. 1, 1908	3,575,945
do do	2½	M & N	1908	s.f. 9,500
do do ¶	3	M & N	Nov. 1, 1911	s.f1,336,872
do do ¶	3	M & N	Nov. 1, 1911	897,205
do do	3½	M & N	Nov. 1, 1912	542,553
do do	3	M & N	Nov. 1, 1913	754,560
do do	3 g	M & N	1914	s.f. 77,621
do do	3 g	M & N	1914	809,013
do do	3	M & N	1914	27,000
do do	3½g	M & N	1911	806,502
do do	3½g	M & N	1914	84,694
do do	3½g	M & N	1915	1,925,141
do do	3	M & N	Nov. 1, 1916	s.f2,542,784
do do	3½g	M & N	Nov. 1, 1916	3,691,269
do (Sanit. Imp.)	3	M & N	Nov. 1, 1914	42,000
do do	3½g	M & N	1916	112,058
do do	3 g	M & N	1914	s.f. 959
do do	3 g	M & N	1914	87,871

d.—Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted November 4, 1884—

Add'l Croton Water Stock..	3	M & N	1911	s.f.$250,000
do do ..	3 g	M & N	1914	200,000
do do ..	3½g	M & N	1911	400,000
Additional Water Stock	3	M & N	1912	250,000
do do ..¶	3	A & O	Oct. 1, 1907	8,200,000
do do ..¶	3	A & O	Oct. 1, 1907	s.f4,350,000
do do ..¶	2½	A & O	Oct. 1, 1907	s.f. 950,000
do do	3	M & N	1912	s.f4,569,500
do do	3	M & N	1912	175,000
do do	3½g	M & N	1915	3,030,500
do do	3½g	M & N	1916	1,750,000
do do	3 g	M & N	Nov. 1, 1912	s.f1,383,500
do do	3	M & N	1914	391,500
Water Main Stock	3	M & N	1912	s.f. 250,000
do do	3 g	M & N	1914	250,000

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims Thereon.—(Section 6, Chapter 383, Laws of 1878)—

Assessment Fund Stock	6	M & N	Nov. 1, 1910	s.f.$364,850
do do	6	M & N	Nov. 1, 1910	535,600
Consol. Stock—County	3·30	g J & J	1917-1921	8,699,000
Croton Water Main Stock..	5	M & N	1906	s.f. 691,000
do	5	M & N	1906	s.f. 173,000
Dock Bonds	6	M & N	1906	s.f. 150,000
do	5	M & N	1906	s.f. 278,000
do	5	M & N	1907	s.f. 460,800
do	5	M & N	1908	s.f. 147,000
do	5	M & N	1908	169,200

e.—Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided Such Payments Shall Not in Any Way Impair the Preferred Claims Thereon.—(See Section 6, Chapter 383, Laws of 1878.)—

Assessment Bonds	3	M & N	On or aft. 1888	s.f. $75,000
do do	3	M & N	do 1895 to '98	s.f. 85,536
do do	3	M & N	1903	s.f.1,050,000

ANNEXED TERRITORY BONDS.

Town of Morrisania— Central Av. construction	7	Ann'ly	1906 to 1915 $1,000 yearly.	10,500
Central Av. construction	7	semi-an	1916-1980 $1,000 yearly.	64,000
St. Ann's Av. construct'n	7	M & S	1906 to 1910 $1,000 yearly.	5,000
Town of West Farms— Central Av. construction	7	An'ly & s'mi-an.	1906 to 2147 $1,000 yearly.	240.000

These bonds mature $1,000 yearly, except in the years 1916 and 1917 when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. Interest on about one-half the bonds is paid annually, on the remainder semi-annually.

So. Boulevard constr't'n...	7	M & S	1906 to 1909 $10,000 yearly.	$38,500
Village of Williamsbridge			Highway imp. $119,000; Sewers 175,000	294,000
Town of Westchester			Improvement 210,000; School district 50,000	260,000
Village of Wakefield, highway improvements				65,800
Town of Eastchester, school district bonds				10,189

a, b, c, d, e —These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

Boroughs of Manhattan and the Bronx.—(Con.)

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with $500 as the minimum.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Knickerbocker Trust Co.; regist. interest at office of City Chamberlain.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the *old* city's debt, etc.:

	April 1, 1906	Jan. 1, 1906.	Jan. 1, 1905.
Total funded debt	$163,732,599	$163,752,142	$172,244,195
Sink'g Fnd, inc. cash	144,843,944	143,540,249	135,780,111
Net funded debt	$18,888,635	$20,211,893	$36,464,084

The annexed table shows the *old* city's net funded debt (*not including revenue bonds*) as it was on the first day of January of each of the following years:

1906	$20,211,893	1899	$126,185,281	1890	$98,663,072
1905	36,464,084	1898	136,847,276	1885	93,648,100
1904	57,730,126	1897	120,710,525	1881	106,066,240
1903	80,987,312	1895	105,777,854	1876	116,773,721
1902	91,796,965	1894	101,428,481	1871	73,373,552
1901	102,802,888	1893	98,995,651	1866	35,973,597
1900	114,291,956	1892	97,550,036	1862	20,087,310

SINKING FUNDS.—The total sinking fund assets of the *old* city (Manhattan and the Bronx) on Apr. 1, 1906, were $144,843,944. Of this amount $17,809,674 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $127,034,270 (sink fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	Sinking Fund Redemption II.	Total.
City b'ds (par value)	$125,728,535	$17,759,075	$143,487,610
Cash	1,305,734	50,600	1,356,334
Total	$127,034,269	$17,809,675	$144,843,944

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

a Total issues having a first lien on sink. f. redemp. No. I	$21,000
b Total issues having a second lien on sinking fund redemption No. I	9,700,000
c Consolidated stock, etc., having a lien on special fund derived from taxation and from sink. f. redemp. No. I	103,485,868
d Total issues payable from sinking fund redemption No. II.	26,400,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization	9,823,100

BILL TO UTILIZE SURPLUS REVENUE OF SINKING FUND.—The Legislature in 1903 passed a bill providing for the utilization of upwards of $8,000,000 annual excess revenues pledged to the sinking fund. For details see V. 76, p. 610; also page 51 of this Section.

ASSESSED VALUATION.—The *old* city's assessed valuation and tax rate have been as follows. In 1903 basis of assessment was changed, accounting for the great increase in that year:

Years.	Real Estate.	Personal Estate.	Total Assessed Valuation.	Rate of Tax per $1,000.
1905	$4,095,615,774	$585,064,415	$4,680,680,189	$14·9051
1904	3,937,883,888	523,235,608	4,461,119,496	15·1342
1903	3,730,884,149	564,605,294	4,295,489,443	14·1367
1902	2,512,440,186	425,071,368	2,937,511,554	22·734
1901	2,428,997,016	440,468,558	2,869,465,574	23·173
1900	2,369,997,504	429,874,168	2,799,871,672	22·477
1898	1,856,467,923	509,022,449	2,365,490,372	20·10
1895	1,646,028,655	370,919,007	2,016,947,662	19·10
1890	1,398,290,007	298,688,383	1,696,978,390	19·70
1885	1,268,443,137	202,673,866	1,371,117,003	24·00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX, according to State Census of 1905 was 2,384,010; in 1900 (U. S. Census) it was 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301 See V. 71, p. 408. In 1880 New York City's population was 1,206,299.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.

	Total Debt.	Sinking Fund.	Net Debt.
Jan. 1, 1898	$85,158,775 53	$6,734,055 69	$78,424,719 84
Jan. 1, 1900	77,680,225 93	6,797,317 15	70,882,908 78
Jan. 1, 1902	75,951,120 10	7,818,478 28	68,132,641 82
Jan. 1, 1904	70,889,458 00	9,048,119 00	61,841,339 00
Jan. 1, 1905	69,001,750 10	11,058,214 48	57,943,535 62
Jan. 1, 1906	66,718,682 10	11,793,214 48	54,925,467 62
Apr. 1, 1906	65,995,614 10	11,893,541 58	54,102,072 52

OLD CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on January 1, 1896, under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this act "the debt of the said county shall not be deemed to be or be included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." [See CHRONICLE, vol. 62, p. 49.] The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January, 1896.

DEBT CITY OF BROOKLYN AS CONSTITUTED PRIOR TO CONSOLIDATION, INCLUDING ALSO ANNEXED TOWNS AND KINGS COUNTY,

		April 1, 1906.
Payable from sinking funds		$16,573,567 41
" " water revenue		11,223,249 76
" " assessments		5,817,000 00
" " taxation		32,381,796 93
Total		$65,995,614 10
Less sinking fund—		
Investments	$11,819,622 06	
Cash	73,919 52	
		11,893,541 58
Net debt		$54,102,072 52

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Arrearage 10-40s	4	J & J	July 1, 1923	s.f.$150,000
do 10-40s	3½	J & J	May 1, 1924	700,000
	Subject to call.			
do county taxes	4	J & J	July 1, 1924	549,000

Borough of Brooklyn—Old City of Brooklyn.—(*Con.*)

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable	Principal When Due.	Principal Outstand'g
BRIDGE BONDS—				
Brooklyn City bonds for completion of bridge.	7	J & J	July 1, 1906	$400,000
	7	J & J	July 1, 1907	345,000
do do	7	J & J	July 1, 1908	100,000
do do	6	J & J	July 1, 1908	260,000
do do	6	J & J	July 1, 1909	400,000
do do	6	J & J	July 1, 1910	440,000
do do	6	J & J	July 1, 1911	400,000
do do	6	J & J	July 1, 1912	400,000
do do	6	J & J	July 1, 1914	350,000
do do	6	J & J	July 1, 1916	300,000
do do	5	J & J	July 1, 1917	500,000
do do	5	J & J	July 1, 1918	250,000
do do	5	J & J	July 1, 1919	810,000
do do	5	J & J	July 1, 1920	319,000
do do	4	J & J	July 1, 1921	371,000
do do	4	J & J	July 1, 1922	400,000
do do	4	J & J	July 1, 1923	200,000
do do	4	J & J	Jan. 1, 1925	257,000
do do	4	J & J	July 1, 1927	300,000
do do	4	J & J	July 1, 1928	356,000
New York Bridge	7	J & J	July 1, 1906	128,000
do do	7	J & J	July 1, 1907	101,000
do do	7	J & J	July 1, 1908	50,000
do do	7	J & J	July 1, 1909	100,000
do do	7	J & J	July 1, 1910	100,000
do do	7	J & J	July 1, 1911	50,000
do do	7	J & J	July 1, 1912-'16 $100,000 yearly.	500,000
New York Bridge	7	J & J	July 1, 1917	91,000
do do	7	J & J	July 1, 1918	105,000
do do	7	J & J	July 1, 1919	104,000
do do	7	J & J	July 1, 1920	200,000
do do	7	J & J	July 1, 1921	181,000
do do	7	J & J	July 1, 1922	154,000
do do	7	J & J	July 1, 1924	65,000
Bridge Connecting Co's of Kings & Queens.....	3½g	J & J	Jan. 1, 1936	112,000
do terminal improv's....	3½	J & J	Jan. 1, 1922	40,000
do do	3½	J & J	Jan. 1, 1926-31 $100,000 y'rly.	600,000
do do Con. g. stk.	3½	J & J	July 10, 1925	100,000
do do	3½g	.....	Mar. 12, 1926	60,000
do do	3	J & J	Jan. 1, 1922-'25	360,000
Of this loan $60,000 is in the sinking fund.				
do Approach.....	4	J & J	July 1, 1925-'27	275,000
do do	3½	J & J	Jan. 1, 1923-'27	982,000
Of this loan $82,000 is in the sinking fund.				
do do	3½	J & J	July 1, 1923-27	500,000
do do Con.g.stk.	3½	J & J	Jan. 1, 1928	100,000
do do Con.g.stk.	3½	J & J	Jan 1, 1929	70,000
New E.R. Bdg.con.g. stk.	3½	J & J	Jan. 1, 1935	25,000
do do	3½g	J & J	Jan. 1, 1936	150,000
do do	3½g	J & J	Jan. 1, 1937	332,000
New East River Bdge....	3½	F & A	Jan. 1, 1937	30,325
COUNTY DEFICIENCY—				
Con. gold stock.....	3½g	J & J	Jan. 1, 1926	s.f.48,000
do do	3½g	J & J	Jan. 1, 1936	700,000
IMPROVEMENT BONDS.—Various purposes				
City Hall impts.....	3½g	J & J	Jan. 1, 1920	95,000
do do	3½g	J & J	Jan. 1, 1920	s.f.35,000
do do	3½g	J &	Jan. 1, 1921	25,000
Gravesend Local impts.	3½g.J	& J	July 10, 1932-'34 $100,000 yearly.	300,000
do do ...	3½	J & D	Dec. 17, 1925	s.f.13,000
do do ...	3½	J & J	May 21, 1925	8,500
Int. due on Grav. bonds.	3½g	J & J	Jan. 1, 1936	21,242
Local improvement.....¶	4	J & J	1920 to 1921	108,000
do do	3	.....	Feb. 13, 1907-'16 $100,000 yearly.	1,000,000
do do fund.	3	J & J	Jan. 1, 1916-'24 $100,000 yearly.	900,000
Of this loan $500,000 is in the sinking fund.				
do do	3½	J & J	1918 to 1921	340,000
Of this loan $140,000 is in the sinking fund.				
do do	3	J & J	Jan. 1, 1921	s.f.7,000
do do Laws of '94	4	J & J	Jan. 1, 1920-'22 $100,000 yearly.	300,000
do do	4	J & J	Jan. 1, 1925-'28 $100,000 yearly.	400,000
do do	4	J & J	Jan. 1, 1929	35,000
do do	3½	J & J	Jan. 1, 1923-24	st200,000
do do	3½g	J & J	Jan. 1, 1930	100,000
do do Laws of '95¶	g	J & J	Jan. 1, 1914	200,000
do do	½g	J & J	Jan. 1, 1915	100,000
do do	½g	J & J	Jan. 1, 1916	300,000
do do Laws of '96	3½g	J & J	Jan. 1, 1917	s.f.270,000
do do	3½g	J & J	Jan. 1, 1917	195,000
do do Albany Ave.	3½g	J & J	Jan. 1, 1937	37,000
Eighth ward improv....¶	3	J & J	July 1, 1906-'10	500,000
do do	3	J & J	July 1, 1911	50,000
School improvement....¶	3	J & J	Jan. 21, 1917-'20	400,000
do do	3	J & J	Jan. 1, 1916-'23	800,000
Of this loan $758,000 is in the sinking fund.				
Museum Arts & Sciences.	3½g.J	& J	Jan. 1, 1925-26	200,000
do do	3½	J & J	Jan. 1, 1927	92,000
do do	3½	J & J	Jan. 1 1928	s.f.25,000
PARK BONDS—				
East Side Park.....	4	J & J	Jan. 1, 1914	50,000
Prospect Park.....	7	J & J	July 1, 1915	6,561,000
do do	7	J & J	July 1, 1916	134,000
Prospect Park.....	7	J & J	Jan. 1, 1917	500,000
do do	7	J & J	Jan. 1, 1918	410,000
do do	6	J & J	July 1, 1924	1,092,000
Park purchase bonds....	3	J & J	Jan. 1, 1912-'18	650,000
Prospect Park—				
Park improvement.....	4	J & J	Jan. 1, 1909-'10	100,000
do do	3½	J & J	Jan. 1, 1911-'12	s.f.100,000
do do	3½g	J & J	July 1, 1913	s.f.40,000
Jamaica Plank Road b'nds	3½g	J & J	Jan. 1, 1917	s.f. 105,000
Public Library.....	3½g	J & J	Jan. 1, 1937	5,000
Re-indexing Bonds—				
Con. gold stock.....	3½	J & J	Jan. 1, 1927	s.f.136,500
do do	3½g	J & J	Jan. 1, '11-'12	s.f.134,500
SEWER BONDS:				
Sewer No. 2d. St. pier...	3½g	J & J	Aug. 6, 1916	s.f.40,000
do Con. g. stock.....	3½	J & J	Jan. 1, 1925	250,000
do	3½	J & J	Jan. 1, 1936	75,000
do	3½g	J & J	Jan. 1, 1936	100,000
Sewer'ge, Flatb. S. Ass't.¶	3½g.	F & A	Aug 1, 1906 $5,000 yearly.	s.f.5,000
do do	3½	F & A	Aug. 1, 1907-'10 $10,000 yearly.	40,000
do do Bonds¶	3½	F & A	Aug. 1, 1910-'20	50,000
do do	3½g.F	& A	Aug. 1, 1911-1915	35,000
do do	3½g	F & A	Aug. 1, 1921-1928 $9,000 yearly.	70,000

Borough of Brooklyn.—Old City of Brooklyn.—(*Con.*)

LOANS— NAME AND PURPOSE	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
IMPROVEMENT BONDS.—(*Con.*)				
Sew'e fund Knick. Av. se'r	3	J & J	July 1, 1906 & '07	$49,161
Main sewer relief, etc....	3	J & J	July 1, 1908	s.f.90,000
do do	3	J & J	July 1, 1922	s.f.117,000
Main sewer relief, etc...	3½	J & J	1933	s.f. 50,000
do do	3	J & J	July 1, 1923, to '26 $100,000 yearly.	400,000
do do	3½	J & J	1922 to 1927	643,000
Of this loan $250,000 is in the sinking fund.				
do do	4	J & J	1931 & 1932	200,000
Auxiliary (con. g. stk.)	3½	J & J	Jan. 1, 1925	50,000
do do	3½g.J	& J	Jan. 1, 1936-'37	268,000
do do	3½g.J	& J	1938	s.f.15,000
Twenty-sixth and adjacent wards.....	4	J & J	1917-'23	650,000
do do	4	J & J	Jan. 1, 1926	100,000
do do	3½	J & J	Jan. 1, 1915-'16	200,000
do do	3½g.J	& J	Jan. 1, 1918	45,000
do do 1892	3½	J & J	Jan. 1, '24-'25	s.f.150,000
do do	3½	J & J	Jan. 1, 1925	50,000
do do	3½g.J	& J	Jan. 1, 1927	100,000
do do	3g.	J & J	Jan. 1, 1914	100,000
do do	3g.	J & J	Jan. 1, 1914	s.f.49,000
SITE AND BUILDING LOANS:				
Memorial monument....	3½g.J	& J	Jan. 1, 1924 to '27 $10,000 yearly.	40,000
do Fowler Statute..	3½g.J	& J	Oct. 4, 1917	7,000
Municipal site.....	3	J & J	July 1, 1914-'15 & '16	s.f.265,000
Public market.....	4	J & J	Jan. 1, 1920, to '23	1,209,000
do do	3½g.J	& J	Jan. 1, 1924	90,000
Public market .....¶	3	J & J	Jan. 1, 1917, '18 & '19.	750,000
Public site and const'ct'n	3	J & J	July 1, 1920, to '24 $100,000 yearly.	500,000
Of this loan $370,000 is in sinking fund.				
School building.....	4	J & J	Jan. 1, 1920	100,000
do do	4	J & J	Jan. 1, 1920 to '22	250,000
do do ....1892¶	3½	J & J	Jan. 1, 1918	100,000
do do ....1892¶	3½	J & J	Jan. 1, 1919	100,000
do do	3½	J & J	Jan. 1, 1923	40,000
do do	3½	J & J	Jan. 1, 1923-'24	s.f.200,000
do do	3½	J & J	Jan. 1, 1925	s.f.18,000
do do 1894	3½g.J	& J	Jan. 1, 1925	32,000
do do 1894	3½g.J	& J	Jan. 1, 1924-26	250,000
do do	3½g.J	& J	Jan. 1, 1935-36	692,000
do do	3½g. J	& J	Jan. 1, 1936	s.f.100,000
do do .....¶	3	J & J	1917-1921	266,000
Of this loan $162,000 is in the sinking fund.				
do do	3½g.J	& J	Jan. 1, 1937	250,000
Discipliin'y Train'g School	3½g.J	& J	Jan. 1, 1937	90,000
High School bonds.....	....	.....	1927	s.f.24,500
Sold'rs' and sail'rs' mon't	4	J & J	June, 1925	100,000
Station house.....	3½g.J	& J	Oct. 29, 1906	s.f.4,000
WALLABOUT MARKET—				
do Con. stock.	3½	J & J	Jan. 1, 1925	s.f.25,000
do do	3½g.J	& J	Jan. 1, 1925	15,000
do do bonds.	3½g.J	& J	Nov. 10, 1916	25,000
do do	3½g.J	& J	Oct. 4, 1917	20,000
do do	3½g.J	& J	Jan. 1, 1925	s.f.70,000
do do	3½g.J	& J	Jan. 1, 1926	65,000
do do	3½g.J	& J	Jan. 1, 1926	190,000
Con. g. Leonard St. imp. stk.	3½g.J	& J	Jan. 1, 1937	s.f.70,000
WATER BONDS—				
Water bonds.....	7	J & J	Jan. 1, 1909	87,000
do do	7	J & J	July 1, 1909	100,000
do do	7	J & J	Jan. 1, 1910	341,000
do do	7	J & J	July 1, 1910	97,000
do do	7	J & J	July 1, 1912	97,000
do do	6	J & J	Jan. 1, 1907	445,000
do do	6	J & J	Jan. 1, 1909	100,000
do do	4	J & J	1910 to 1914	4,094,000
(Of the above loan $30,000 is in the sinking fund.)				
do do 1892	3½	J & J	Jan. 1, 1911	400,000
do do 1892	3½	J & J	Jan. 1, 1912	1,500,000
do do	3½g	J & J	1913	s.f.30,000
do do	3½g	J & J	Mar., 1916	205,855
do do	3½g	J & J	Aug. 6, 1916	s.f.10,000
do do Con. g. stk.	3½	J & J	Jan. 1, 1925	350,000
do do	3½g.J	& J	May 21, 1917	16,500
do do	3½g.J	& J	Jan. 1, 1937	375,000
do do	3½g.J	& J	Jan. 1, 1936	350,000
do do	3½g	J & J	Jan. 1, 1937	750,000
do do	3	J & J	July 1, 1908	s.f.500,000
do do	3	J & J	Jan. 1, 1909	600,000
do do	3	J & J	Jan. 1, 1912	s.f.125,000
do do	3	J & J	Jan. 1, 1913	s.f.420,000
do do Con. g. stk.	3½g.J	& J	Jan. 1. 1937	s.f.116,395

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "s. f." in the table above being held entirely by this fund.

TAX FREE.—Certain loans of the city of Brooklyn are exempt from taxation, and where the fact is known to us we have added a paragraph mark (¶) to the title of the loan.

INTEREST.—Interest is payable by the city of New York. Registered interest at the office of the Chamberlain and coupons at the Nassau National Bank, Brooklyn.

ASSESSED VALUATION.—(Borough of Brooklyn.) There was no assessment or tax in 1898.

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000
1905.....	$940,993,302	$90,911,963	$1,031,894,265	$15·6264
1904.....	901,994,957	88,573,775	990,568,732	15·7296
1902.....	670,533,508	85,577,102	756,110,610	23·535
1900.....	651,398,500	43,937,440	695,335,940	23·2113
1890.....	430,911,794	21,846,807	452,758,601	25·80
1880.....	223,620,197	11,215,794	234,835,991	26·90

POPULATION.—In 1890 population of the old city of Brooklyn was 806,343; in 1880 it was 566,653. In 1900 the population (U. S. Census) of the borough of Brooklyn was 1,166,582; in 1905 (State Census), 1,358,686. Department of Health estimate for July, 1906, 1,404,569.

Borough of Brooklyn.—Old City of Brooklyn—*(Con.)*

GRAVESEND.

Gravesend was annexed to the city of Brooklyn in 1894.

LOANS— *When Due.*

SEWER BONDS—
5s, J&J, $142,000..... 1906
4½s, J&J, 66,000.....1918-1927
($6,600 yearly on Jan. 2.)
3·65s, J&J, $20,000.....1918-1927
($2,000 yearly on Oct. 4.)
3½s, J&J, $83,000.....1919-1928
(Part yearly on July 2.)
5s, J&J, $60,000.....1921-1930
($6,000 yearly on July 2)
5s, J&J, $30,000.....1922-1931
($3,000 yearly on July 2.)

SEWER BONDS—(Con.)—
5s, J&J, $70,000.....1923-1932
($7,000 yearly on July 2.)
5s, J&J, $280,000.....1921-1930
($28,000 yearly on July 2.)
5s, J&J, $21,000.....1922-1931
5s, J&J, 40,000.....1923-1931
($5,000 yearly on July 2.)

IMPROVEMENT BONDS—
5s, J&J, $330,000.....July 1, 1933
5s, J&J, 127,000.....Jan. 1, 1934
5s, J&J, 300,000.....July 1, 1939
5s, J&J, 40,000.....July 1, 1934
Bond. debt Jan.1, 1906.$1,609,000

FLATBUSH.

Flatbush was annexed to the city of Brooklyn in 1894.

LOANS— *When Due.*

ASSESSMENT BONDS—
3½s, M&N, $20,000.Nov.1,1906-09
4s, M&N, $80,000.Nov.1,1906-09

SEWER BONDS—
3½s, J&J, $60,000.....1906-1911
($10,000 yearly on July 15.)
3½s, J&J, $75,000.....1912-1928
(Part yearly on July 15.)

SEWER BONDS—(Con.)
4s, J&J, $207,000.....1906-1928
($9,000 yearly on July 15.)
3½s, M&N, $20,000.Nov. 1, '06-09
4s, M&N, 40,000.Nov. 1, '06-09
4s, M&N, 4,000 Nov. 1, '06-09
Bond. debt Jan. 1, 1906...$547,000

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1894.

LOANS— *When Due.*
4s, J&J, $500,000.....1906-1925
($25,000 yearly on July 15.)

Bonded debt Jan. 1, '06.. $500,000

NEW UTRECHT.

New Utrecht was annexed to the city of Brooklyn in 1894.

LOANS— *When Due.*

STREET IMPROVEMENT BONDS—
5s, J&J, $490,000.....1906-1954
($10,000 yearly on Jan. 1.)

IMPROVEMENT BONDS—
5s, J&J, $5,000.....Jan.5, 1906

IMPROVEMENT BONDS—Con.)—
5s, J&J, $5,000.Jan.5, 1906-1907

SEWER BONDS—
5s, J&J. $1,136.....1907-1908
($568 yearly on Jan. 15.)
Bond. debt Jan. 1, 1906...$501,136

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1, 1896. [See V. 62, p. 49.]

LOANS— *When Due.*

BUILDING IMPROVEMENT—
4s, ... $250,000..May 1,'10 to '19
($25,000 due yearly.)

COUNTY FARM—
4s, $119,000 ..... " 1907
4s, 119,000..... " 1908
4s, 115,000..... " 1909
4s, 115,000..... " 1910
4s, 119,000..... " 1911
4s, 119,000..... " 1912
4s, 119,000..... " 1913
3½s, 100,000..... " 1906
3½s, 100,000..... " 1914

DRIVEWAY & PARKWAY—
4s, ..., $2,750,000.July1,1906-'33

LOANS— *When Due*

PARK FUND LOAN—
4s, ... $1,850,000.May 1,'06 to'44
($50,000 due yearly.)
4s, ... 460,000.July 1,'33 to'40

REFUNDING LOAN—
4s, $100,000..... " 1907
4s, 100,000..... " 1908
4s, 204,000..... " 1909
4s, 204,000..... " 1910
3½s, 130,000..... " 1918
3s, 180,000..... " 1915

STREET IMPROVEMENTS—
4s, ... $500,000..July 1,'15 to '19
($100,000 due yearly.)
4s, ... $1,050,000.July 1,'20 to'26
($150,000 due yearly.)

CERTIFICATES OF INDEBTEDNESS.

LOANS— *When Due.*

ARMORY—(13th Regiment.)
4s, $10,000..... " 1906
4s, 60,000..... " 1907
4s, 80,000..... " 1909

LOANS *When Due*

ARMORY—(14th Regiment.)
4s, $20,000.....May 1, 1907
4s, 60,000 .....May 1, 1908

COUNTY RECORDS—
4s, $99,000.....July 1, 1907

TOTAL DEBT, ETC.—The subjoined statement shows the tota county debt in each of the years named.

	Apr. 1, 1906.	*Jan.* 1, 1906.	*Jan.* 1, 1905.	*Jan.* 1, 1903.
Total debt.....	$9,509,000	$9,637,000	$10,548,000	$12,487,500

BOROUGH OF QUEENS.

Debt of old civil divisions now comprised within t he Borough of Queens.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan. 1, 1898.....	$8,558,491 19	$330,000 00	$8,228,491 19
Jan. 1, 1900.....	8,767,217 52	330,000 00	8,437,217 52
Jan. 1, 1901.....	*12,858,450 87	330,000 00	*12,528,450 87
Jan. 1, 1903.....	12,256,829 47	330,000 00	11,926,829 47
Jan. 1, 1904	11,812,787 98	330,000 00	11,482,787 98
Jan. 1, 1905.....	11,583,316 43	330,000 00	11,253,316 43
Jan. 1, 1906.....	11,388,261 55	348,000 00	11,040,261 55
Apr.1, 1906.....	11,338,261 55	348,000 00	10,990,261 55

* New York City's portion of the old debt of Queen's County is included for the first time at this date. The city was held to be responsible on final adjudication for $3,796,032 of this debt, but amount Jan. 1, 1901, had been reduced to $3,772,346 39 and this is the sum included.

	—Assessed Valuation.—			
	Real.	*Personal.*	*Total.*	*Tax Rate.*
1905.....	$140,404,990	$9,094.738	$149 499,728	$15·5523
1904.....	131,379,225	7,477,425	138,856,650	15·7228
1903.....	123,781,723	10,176,900	133,958,623	14·7508
1902.....	108,859,704	9,026,134	117,885,838	23·187
1901.....	107,179,620	10,826,810	118,006,430	23·5702
1900.....	104,427,772	5,498,681	109,926,453	23·4216
1899.....	103,752,600	6,314,032	110,066,632	32·7445

POPULATION—In 1905, 198,240; in 1900, 152,999. Health Department estimate July 1906 209,686.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the city of New York was adjudicated finally to be $3,796,032 11, leaving $1,011,967 89 as Nassau County's share of the old indebtedness. The old debt will not be apportioned but the city of New York will pay all obligations as they mature, looking to Nassau County for reimbursement of its proportion of the debt. The amount of Queens County bonds outstanding on Apr. 1, 1906, was $4,648,000, of which $3,669,708 26 was chargeable to New York City.

LONG ISLAND CITY.

This was formerly a city in Queens County.

LOANS— *When Due.*

NEWTOWN (funded debt)—
7s, F&A, $64,000.Feb. 1,'08-'11
($16,000 yearly.)
6s, F&A, $112,500.Feb. 1,'13-'19
(Part each year.)
4s, F&A, $16,000.Feb. 1, 1920

REFUNDING WATER LOAN—
5s, M&S, $37,500.Sept.1,'18-'19
($15,000 each year)
5s, ..., $37,500.....'23-'25
4s, M&S, 45,000.Sept.1,'20-'22

FIRE DEPARTMENT BONDS—
4½s, ..., $35,000.....1924

Borough of Queens.—*(Continued)*

LOANS— *When Due.*

WATER LOAN—
3½s, M&N, $21,500.May 1, 1920
3½s, ..., 18,500..May 1,'15-'24
6s A&O, 47,000.Oct. 1,'11-'14
(Part each year.)
4½s, ..., 19,000.Oct. 7, 1915

SURVEY & MAP BONDS (ref'd'g)—
5s, J&J, $66,000.July 1,'18-'25

ENGINE HOUSE BONDS—
5s, J&D, $16,000.June 1, 1909

PUBLIC SCHOOL BONDS—
4½s, M&S, $220,000 1908-1910
4½s, M&S, 122,000. 1912

FUNDED DEBT BONDS—
4½s, A&O, $112,000.....1913

STATION HOUSE BONDS—
5s, ..., $15,000..... .1909

GENERAL IMPROVEM. BONDS—
4½s, M&S, $50,000.Sept. 1, 1906
4½s, M&S, 50,000.Sept. 1, 1909
4½s, M&S, 190,000.Sept. 1, 1914
4½s, M&S, 481,950 1906-1923
4½s, ..., 50,000.Dec. 31, 1907

STREET IMPROVEM. BONDS—
4½s, M&N,$100,000.....May, 1911
4½s, M&N, 130,500.Mar. 1, 1913

PARK AWARD BONDS—
..., ..., $78,000.....1917

REVENUE BONDS*—
4s, M&N, $77,000.May 1, 1910
.., ..., 64,000.....1906
.., ..., 195,000. 1907
Recognized bonded debt January 1, 1906, $2,565,500.

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents

PAR VALUE.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

LOANS— *When Due.*

BRIDGE BONDS—
5s, ..., $4,000....1906 to 1909
4s, ..., 2,000.....1906

CAUSEWAY BONDS—
4s, ..., $3,000....1908 to 1908

ROAD BONDS—
4s, ..., $35,000....1907 to 1999
4s, ..., 29,000....1907 to 1921
5s, ..., 13,000....1906 to 1918

TOWN OF FLUSHING SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 1—
5s, ..., $1,000.....1906

DISTRICT NO. 2—
5s, ..., $11,000....1906 to 1916

DISTRICT NO. 3—
5s, ..., $500 1906

DISTRICT NO. 4—
5s, ..., $2,500....1906 to 1910
5s, ..., 2,500....1911 to 1915

DISTRICT NO. 5—
4s, F&A, $93,500.....1908 to 1925
($5,000 annually to 1924 inc. and $3,500 in 1925.)
4s, M&S, $45,000.Sept., 1907-1929
7s, A&O, 3,000.... 1906-1907
($2,000 payable y'rly on Sept. 30.)
4s, M&S, $10,000.Sept. 30, 1930 to (part due y'rly) Sept. 30, 1934.

DISTRICT NO. 7—
4s, ..., $50,000....1917 to 1936
4s, ..., 20,000....1937 to 1944

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

LOANS— *When Due.*

IMPROVEMENT BONDS—
3½s, ..., $96,600 1906-1926
($4,600 annually.)
4s, ..., $33,000.....1906-1916
($3,000 yearly Dec.)

WATER BONDS—
7s, J&J, $93,000.July 1,1906-1913
4s, J&J, 22,000.....1914-1915
4s, J&J, 11,000 .....July, 1916
4s, J&J, 11,000 .....July, 1917
4s, ..., 25,000..... 1937
Bonded debt Jan.1, 1906.$291,600

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

LOANS— *When Due.*

ASSESSMENT BONDS—
5s&6s,.. $11,000.....Part yearly

FUNDING BONDS—1892-3-4—
4s, ... $5,000.....1906-1915
4s, A&O, 7,000.....1906-1912
($1,000 due yearly on April 1.)
4s, A&O, $14,000.....1906-1919

STREET IMPROVEMENT BONDS—
4s, M&N, $16,000.....Nov. 1, 1906
($4,000 due y'rly) to Nov. 1, 1909
4s, M&N, $34,000.May 1, 1910-'18
4s, A&O, 120,000.Oct. 1, 1919-'48

WATER BONDS—
5s, A&O, $23,000.....1909
5s, A&O, 20,000.....1914
4s, J&D, 27,000.....1906-1932

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

LOANS— *When Due.*

WATER BONDS—
4½s, ..., $30,000.... 1922
4½s, ..., 20,000.... 1912
4½s, ..., 22,000.... 1922
4½s, ..., 7,500.... 1924
4½s, ..., 3,000....1913 to 1918
4½s, ..., 3,500....1906 to 1912

SEWER BONDS—
..... $7,853..... 1907

ACCR'D INDEBTEDNESS BONDS—
4s, ..., $3,000....1907 to 1911

IMPROVEMENT BONDS—
5s, ..., $50,000....1906 to 1921
5s, ..., 50,000....1911 to 1926

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by New York City are given below. The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

LOANS— *When Due.*

ROAD BONDS—
4s, J&J, $127,000.....July 1, 1923

Bonded debt Jan. 1, 1906.$127,000

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below) which will be chargeable to the city of New York has not yet been judicially determined.

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

(See note above under Hempstead.)

LOANS— *When Due.*

DISTRICT NO. 18—
5s, ..., $7,000.... 1913
5s, ..., 5,000.... 1918
5s, ..., 22,000....1917 to 1938

DISTRICT NO. 27—
5s, ..., $17,000....1917 to 1933

DISTRICT NO. 23—
5s, ..., $7,000....1906 to 1912
5s, ..., 74,000....1906 to 1979
5s, ..., 4,000....1920 to 1923
5s, ..., 65,000....1937 to 1949

For other Hempstead School Districts see "Additional Statements" at the end of New York State.

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

LOANS— *When Due.*

DRAINAGE BONDS—
5s, ..., $5,000....1915 to 1919
5s, ..., 9,000....1920 to 1922

BUILDING BONDS—
5s, ..., $8,000....1917 to 1924

IMPROVEMENT BONDS—
5s, ..., $40,000....1920 to 1927
5s, ..., 60,000....1920 to 1923
5s, ..., 4,000....1920 to 1923
5s, ..., 40,000....1920 to 1923

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

LOANS— *When Due.*

IMPROVEMENT BONDS—
5s, J&J, $61,000.....Jan. 1, 1922
5s, J&J, 16,000.....1906 to 1921
($1,000 annually.
5s, J&D, $6,000.....1906 to 1911
($1,000 annually.)
4s, J&J, $11,000.....1906 to 1916
($1,000 annually on Jan. 1.)

IMPROVEMENT BONDS—(Con.)
4s, ..., $12,000.....1906 to 1917
4s, ..., 15,000.....June 1, 1918

SEWER BONDS—
5s, J&J, $75,000.....Jan. 1, 1916
5s, J&J, 35,000.....Jan. 1, 1917
3½s, J&J, 40,000.....1906-1925
($2,000 yearly on Jan. 1.)

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds—5s. ....., 1906 to 1920.....$45,000

TOWN OF JAMAICA.

Road Bonds—4s, $450,000.....due 1926
Town Hall Bonds, 4s, 40,000..... due 1906-1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

SEWER BONDS—
..., ..., $150,000.... 1917

STREET IMPROVEM'T BONDS—
..., ..., $400,000.... 1917-1936

Borough of Queens—(*Concluded.*)

TOWN OF JAMAICA SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 1—
4½s, ..., $50,000....1927 to 1976

DISTRICT NO. 2—
5s, ..., $24,000....1906 to 1924

DISTRICT NO. 3—
5s, ..., $12,000....1906 to 1914

DISTRICT NO. 4—
4s, ..., $88,000....1906 to 1949
5s, ..., 7,000....1906 to 1919

DISTRICT NO. 5—
4s, ..., $3,000....1906 to 1908

DISTRICT NO. 6—
6s, ..., $4,250....1906 to 1922
5s, ..., 12,000....1917 to 1928
5s, ..., 4,000....1930 to 1933

DISTRICT NO. 7—
4s, ..., $32,000....1906 to 1937
4s, ..., 19,000....1906 to 1924
4s, ..., 20,000....1910 to 1929
5s, ..., 88,000....1910 to 1953
5s, ..., 125,000....1950 to 1974

DISTRICT NO. 8—
5s, ..., $20,000....1909 to 1918
4s, ..., 18,000....1919 to 1927
5s, ..., 75,000....1930 to 1954

DISTRICT NO. 10—
5s, ..., $2,500....1906 to 1910
5s, ..., 1,500....1911 to 1913
5s, ..., 2,000....1925 to 1928
5s, ..., 5,000....1914 to 1923

DISTRICT NO. 11—
5s, ..., $4,000....1906 to 1913

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

LOANS— *When Due.*

STREET AND SIDEWALK BONDS—
4s, ..., $50,000....1926 to 1935
4s, ..., 70,000....1937 to 1950
4s, ..., 50,000....1916 to 1925
4s, ..., 150,000....1952 to 1981

VILLAGE HALL BONDS—
4s, ..., $10,000....1916 to 1925

FIRE BONDS—
4s, ..., $5,000....1921 to 1925

TOWN OF NEWTOWN.

LOANS— *When Due.*

ROAD BONDS—
4½s, ..., $20,000..... ... 1927
4½s, ... , 600,000..... 1927

BRIDGE BONDS—
4s, ..., $2,000.....1906

FLUSHING AVE. IMP.—
4s, ..., $47,000.....1913-'17

CAUSEWAY BONDS—
4s, ..., $10,000 1906

REFUNDING BONDS—
5s, ...,$129,000....1906 to 1914
5s, ..., 35,000.... 1908
4s, ..., 88,000....1909 to 1912
4s, ..., 11,000....1906 to 1916

NEWTOWN SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 1—
4s, ..., $44,000....1906 to 1927
4s, ..., 15,000....1913 to 1927

DISTRICT NO. 2—
5s, ..., $12,000....1906 to 1918
5s, ..., 12,000....1906 to 1918
5s, ..., 6,000....1919 to 1924

DISTRICT NO. 3—
5s, ..., $5,850....1906 to 1914
5s, ..., 8,000....1910 to 1917

DISTRICT NO. 4—
5s, ..., $8,400....1906 to 1926

DISTRICT NO. 5—
5s, ..., $2,500....1906 to 1910
4½s, ..., 4,000....1910 to 1913
.., ..., 44,000....1906 to 1927

DISTRICT NO. 7—
5s, ..., $1,600....1906 to 1913

DISTRICT NO. 9—
5s, ..., $15,000 ...1906 to 1920

DISTRICT NO. 10—
5s, ..., $24,000....1906 to 1921
5s, ..., 35,000....1908 to 1927
5s, ..., 19,500....1907 to 1926

DISTRICT NO. 11—
.., ..., $9,000....1906 to 1914

DISTRICT NO 12—
5s, ..., $8,500 ...1906 to 1922

DISTRICT NO. 13—
5s, ..., $7,000....1906 to 1912

DISTRICT NO. 14—
5s, ..., $7,500....1906 to 1920
4½s, ..., 3,500....1906 to 1911
5s, ..., 35,000....1911 to 1928

BOROUGH OF RICHMOND.

DEBT OF OLD CIVIL DIVISIONS NOW COMPRISED IN RICHMOND BOROUGH.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan. 1, 1898.....	$3,358,449 96	.....	$3,358,449 96
Jan. 1, 1899.....	3,136,798 20	.....	3,136,798 20
Jan. 1, 1900.....	2,961,386 70	.....	2,961,386 70
Jan. 1, 1901	2,824,698 28	.....	2,824,698 28
Jan. 1, 1902.....	2,739,798 46	.....	2,739,798 46
Jan. 1, 1903.....	2,672,298 53	.....	2,672,298 53
Jan. 1, 1904.....	2,644,114 66	.....	2,644,114 66
Jan. 1, 1905.....	2,552,361 29	.....	2,552,361 29
Jan. 1, 1906.....	2,461,837 92	.....	2,461,837 92
Apr. 1, 1906.....	2,456,537 92	.....	2,456,537 92

	—*Assessed Valuation*—			
	Real.	*Personal.*	*Total.*	*Tax Rate.*
1905	$44,581,235	$5,490,810	$50,072,045	$15·5821
1904	44,205,709	5,792,070	49,997,779	15·9281
1903	43,124,597	6,031,550	49,156,147	14·9675
1902	38,814,181	6,725,535	45,539,716	23·3653
1901	42,639,506	9,655,620	52,295,126	23·5191
1900	42,723,924	6,264,204	48,988,128	22·2073
1899	40,264,692	3,838,890	44,103,582	24·2377

POPULATION.—In 1905, 72,845; in 1900, 67,021. Health Department estimate July, 1906, 74,173.

COUNTY OF RICHMOND.

LOANS— *When Due.*

COUNTY BONDS—
3½s, F&A, $50,000.Aug. 1, 1906
3½s, F&A, 40,000.Apr. 1, 1908
3s, A&O, 50,000.Aug. 1, 1909
3s, A&O, 58,000.Aug. 1, 1910

FUNDING BONDS 1894—
4s, g., J&D, $95,000.....1914

ROAD BONDS—
5s, g., J&D, $90,000..June 1, 1919

ROAD BONDS—(Con.)—
3½s, F&A, $100,000. Aug. 1, 1915
4½s, F&A, 150,000..Aug. 1, 1916
3½s, M&N, 45,000..Nov. 1, 1917
4s, g., $35,000, g.....June, 1920
4s, g., 100,000, g.....Aug., 1920
4s, g., J&D, $168,000.June 1, 1921
4s, g., J&D, 202,000.June 1, 1922
4s, g., A&O, 230,000.Oct. 1, 1922
Total debt Jan. 1, 1906.$1,413,000

CASTLETON SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 1—
6s, ..., $40,000....1906 to 1913

DISTRICT NO. 3—
5s, ..., $51,000....1906 to 1922

DISTRICT NO. 4—
5s, ..., $12,000....1906 to 1911

DISTRICT NO. 5—
4½s, ..., $3,750....1906 to 1916

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

LOANS— *When Due.*

WATER BONDS—
3½s, ..., $24,000....1906 to 1926

SEWER BONDS—
3½s, ..., $16,800 ...1906 to 1926

ROAD BONDS—
3½s, ..., $10,000....1906 to 1924

TOWN OF MIDDLETOWN.

LOANS— *When Due.*

REFUNDING BONDS—
4s, ... $20,000....1906 to 1925

ROAD BONDS—
5s, ..., $130,000..... 1927

MIDDLETOWN SCHOOL DISTRICTS.

LOANS— *When Due,*

DISTRICT NO. 1—
5s, ..., $27,000....1906 to 1917

DISTRICT NO. 2—
5s, ..., $80,000....1906 to 1944

TOWN OF NORTHFIELD.

Road Improvement Bonds—5s, ..., 1927 .....$150,000

NORTHFIELD SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 3—
4½s, ..., $1,842.....1906 to 1915

DISTRICT NO. 5—
5s, ..., $14,000....1906 to 1920

DISTRICT NO. 6—
5s, June, $33,000.....1906 to 1922
($2,000 annually to 1921 and $1,000 in 1922 on June 1.)

DISTRICT NO. 7—
6s, ..., $1,750....1906 to 1915

DISTRICT NO. 8—
5s, ..., $3,850....1906 to 1916

Borough of Richmond.—(*Concluded.*)

TOWN OF SOUTHFIELD.

LOANS— *When Due.*

REFUNDING BONDS—
4s, ..., $21,600....1906 to 1932

ROAD BONDS—
5s, ..., $140,000..... 1927
5s, ..., 115,000..... 1927

SOUTHFIELD SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 1—
5s, ..., $7,700 .. 1906 to 1916

DISTRICT NO. 2—
5s, ..., $5,400....1907 to 1914

DISTRICT NO. 3—
5s, ..., $4,800....1906 to 1921

DISTRICT NO. 4—
5s, ..., $500....1906 to 1907

DISTRICT NO. 6—
5s, ..., $2,025....1906 to 1914

TOWN OF WESTFIELD.

LOANS— *When Due.*

ROAD BONDS—
4s, ..., $35,000.... 1920

ROAD BONDS—(Con.)
5s, ..., $80,000.....1922

WESTFIELD SCHOOL DISTRICTS.

LOANS— *When Due.*

DISTRICT NO. 1—
6s, ..., $2,200....1906 to 1916

DISTRICT NO 2—
6s, ..., $833.....1906 to 1907

DISTRICT NO. 5—
6s, ..., $7,000....1906 to 1919

DISTRICT NO. 6—
5s, ..., $5,625....1906 to 1914

DISTRICT NO. 7—
4½s, ..., $1,000....1906 to 1907

NIAGARA FALLS.—{O. W. CUTLER, Mayor. / WALTER P. HORNE, City Cl'k

This city is in Niagara County. Incorporated March 17, 1892. All bonds are exempt from local taxes.

LOANS— *When Due.*

SCHOOL BONDS—
4½s, A&O, $4,000 c.... 1906-1909
4s, J&J, 20,000 r.....1910-1913
4s, M&N, 3,000 r 1914
4s, A&O, 4,000 r.....1915 & 1917
4s, M&N, 10,000 r.....1915-1918
4s, J&J, 32,500 r.....1916-1922
4s, J&J, 24,000 r 1923 1927
4s, g., A&O, 25,000 r.Apr., '21-25
4s, g., J&J, 150,000 r July, '26-41
4s, A&O, 2,000 r.Oct. 1, 1921
3½s, g.M&N { 30,000 r May 1, '42-44 / 5,000 r.May 1, 1945
4s, '06g, A&O, { 60,000r.Ap.1'29-'34 / 9,419r.Apr.1, 1935

MISCELLANEOUS BONDS—
4s, J&J, $9,000 r..... 1914
3¾s, J&J, 9,000 r..... 1915
4, g., '04, J&D, { 10,000.Jne 1, '22-23 / 7,000.June 1, '24
4s J&J, 30,000 r....Jan. 1, 1924

WATER BONDS—
5s, J&J, $15,000 c....1906-1910
4s, J&J, 24,000 c....1911-1914
5s, J&J, 27,000 r....1909-1916
4s, J&J, 6,000 r 1917-1918
4s J&J, 6,000 r 1907-1908
4½s, J&J, 6,000 r....1911-1912
4s, J&J, 50,000 r 1914
3¾s, J&J, 38,000 r.....1915
4s, J&J, 9,000 r.... 1915-1917

SEWER BONDS—
4s, J&J, $4,000 r.... 1906-1908
5s, J&J 10,000 r.... 1906-1910
4s, J&J, 70,000 r 1908-1912
4s, J&J, 130,000 r.....1913
4s, J&J, 200,000 r.....1914
4s, M&S, 160,000 r.....1914
4s, A&O, 9,000 r.....1917
4s, J&J, 4,000 r.....1921
4s, M&N, 15,000 r...May 1, 1919
4s, J&J, 68,000 r...July 1, 1920
4s, M&N, 115,000 r...Nov. 1, 1921
4s, J&J, 4,000 r...Jan. 1, 1922
4s, J&J, 27,000 r...Nov. 1, 1922
4s, A&O, 14,500 r...Oct. 1, 1923
4s, g. J&J, { 7,000 r. July 1, 1921 / 1904, 15,000 r July 1, '22-24
4s, g., '04, J&J, 10,000r Jly. 1, '23-24

Interest payable in New York.
Total debt Jan. 1, 1906 $1,418,000
Water debt (included).. 181,000
Ass'd valuation, real...18,548,470
Ass'd valuation, pers'l.. 138,550
Franchises 554,500
Total valuation 1905...19,241,520
Assess. about ⅓ to ½ real value.
Total tax (p. $1,000) 1905..$24·49
Population in 1900 was.....19,457
Population in 1905.....26,560

NO. HEMPSTEAD.—EDWIN C. WILLETS, Sup.

This town is in Nassau County.

LOANS— *When Due.*

TOWN HALL BONDS—
4s, '05, J&J, $20,000. J'ly 1, 1910-19

ROAD BONDS—
4s, J&D, $40,000 r..Dec. 1906-1925
4s, J&J, 4,000c..July, 1906-1909
4s, J&J, { 18,000r. July 1, 1907-'25 / 27,000r July 1, 1926
4s, '05, J&J, 19,000c Jan. 1, 1907-25

BRIDGE BONDS—
4s, J&J, $4,500 r. July 1, 1910-14

Bonded debt May, 1906..$132,500
Assessed valuat'n 1905..7,709,329
Tax rate (per M) 1905.....$16·60
Population in 1900 was 12,048
Population in 1905.....14,163

INTEREST on loan of 1905 is payable at Nassau County Bank; on other loans at office of Supervisor.

NO. TONAWANDA.—L. G. STANLEY, Tr's.

This city is in Niagara County.

LOANS— *When Due.*

SEWER BONDS—
5s, M&S, $60,000 c.....1907-1918
($5,000 due yearly on Sept. 25.)
4s, J&J, $60,000 c. Jan. 1, 1907-'26
4s, J&J, 13,000 c. Jan. 1907-1919

WATER BONDS.
4s, A&O, $275,000 c&r. Apr. 1, '24
4½s, A&O, 125,000 c. Aug. 1, 1926
Bonded debt Apr. 1, 1906 ..533,000

Floating debt..... $5.670
Water debt, included.... 400,000
Ass'd valuation, real....6,047,710
Ass'd valuation, pers'l... .380,320
Special franchises..... .282,400
Total valuation 1905....6,710,430
Assessment about 75% actual val.
Total tax (per M.) 1905.....$27·02
Population in 1905 10,157
Population in 1900..... 9,069

INTEREST on the sewer bonds is payable at the Chase National Bank, New York; on the water bonds part at the Chase National Bank, New York; part at the Cortland Savings Bank, Cortland, and part at the Union Dime Savings Institution, New York.

NORTH TONAWANDA SCHOOL DISTRICT No. 1.—Luther L. Crippen Clerk Board of Education.

A portion of the city's territory.

LOANS— *When Due.*

4s, J&J, { $5,000 c. Jan. 1, 1907-'11 / 40,000 c. Jan. 1, 1912 '31
4s, J&J, 5,000 c .Jan 1907-1911
4s, J&J, { 5,000 c..Jan. 15, 1915 / 80,000 c. Jan. 15, '16-35
5s, A&O, 2,500 c...Oct. 1, '06-10

Bond. debt April, 1906.. $137,500
Assessed valuat'n 1905...6,046,614
School tax (per M.) 1905...$9·85+
Population in 1900 (est.)....9,000

OGDENSBURG.—{R. J. DONAHUE, Treasurer. / D. J. CRICHTON JR., Clerk

This city is in St. Lawrence Co. Bonds are exempt from city taxes. Incorporated as a city in 1868.

LOANS— *When Due.*

SCHOOL BONDS—
4s, J&J, $21,000 c. July 1, '06-'17
3½s, J&J, 11,250 c. July, 1906-'20
3½s, '05 M&N, 18,000c. May 1, '07-15

WATER-WORKS BONDS—
3½s, { $6,000 r..May 30, '07-08 / M&N, 40,000 r..May 30, '09-18
3½s, J&J, 11,250 c.. July, 1906-20
3½s, F&A, 10,000 c..Aug. 1, '06-10
4s, J&J, 45,000 c&r. July 1, 1906 ($3,750 due yearly) to July 1, 1917
3½s, J&J, $12,800 c. July 1, '06-21

HIGHWAY BONDS 1893—
4s, A&O, $34,000 r. May 1, '07-23

Total debt Apr 1, 1906. $216,300
Water debt (included)... 128,050
Tax valuation, real.....3,735,980
Tax valuation, personal. 616,100
Franchises 77,925
Total valuation 1905....4,430,005
Assessment about ⅔ actual value.
Total tax (per $1,000) 1905.$24·03
Population in 1900 was....12,633
Population in 1905.....13,179

INTEREST is payable at New York and Ogdensburg.

OLEAN.—JAMES H. WARING, Mayor. JOHN F. ANDREWS, Clerk.

This city is in Cattaraugus County and was incorporated April 28, 1893, succeeding the village of Olean.

LOANS— *When Due.*

CITY BUILDING—
4½s, A&O, $3,000 r Oct. 1, 1906-1908

PAVING BONDS—
4s, F&A, $1,900 r. Feb. 1, 1907

WATER WORKS BONDS—
4s, J&J, $12,500 r. Jan. 1, '09-'14
4s, J&J, 10,500 r. July, 1, '06-16
3½s, J&J, 12,000 r. July 1, '06-29
3½s, J&J, 13,000 r. July 1, '06-31

SEWER BONDS—
4s, J&J, $35,000 r. July 1, 1912-18 ($5,000 due yearly on Jan. 1.)

REFUNDING WATER BONDS—
4s, J&J, $14,000 r. July 1, 1906-'33

PAR IMPROVEMENT BONDS—
4s, '06, F&A, $25,000 r. Feb. 1920-24

Total debt (apr. 1, 1906 $126,900
Water debt (included) ... 62,000
Total valuation 1905 ... 3,715,185
Assessment about ⅔ actual value.
Total tax (per $1,000) 1905 $23·83
Population in 1900 was. . 9,462
Population in 1905 10,163

For debts of Olean School District No. 1 see "Additional Statements" at end of New York State.

INTEREST on the city building bonds is payable at the National Park Bank, New York; on the paving bonds and park bonds at the City Treasurer's office; on the water bonds part at the Farmers' Loan & Trust Co., New York, part at the Union Dime Savings Institution, New York, and part at the City Treasurer's office, on the sewer bonds at the Farmer's Loan & Trust Co., New York.

ONEIDA.—F. H. MUNZ, Clerk.

This city is in Madison County. Incorporated Mar. 28, 1901. Bonds are tax exempt.

LOANS— *When Due.*

SCHOOL BONDS—
3½s, M&N, $36,000 r May 1, '07-'18

PUBLIC IMPROVEMENT BONDS—
3½s, F&A 15, $17,500 r. Au. 15, '06-12

LOCAL IMPROVEMENT BONDS—
4s, '05 Sept., $18,500 .. Sep. 1, '06-15

PAVING BONDS—
4s. Apr., $26,543 84 r. Apr. 1, '07-14
4s, '04, A&O, 2,700 r.. Apr. 1, '07 '15
4s, '04, Feb., 5,500 r. Feb 1. '07-15
4s '05, June, 3,559 47. June 1, '06-15
4s, '06, Apr. 1. 4,293 03. Apr., '07-'16

SEWER BONDS—
4s, ..., $1,894 89 c Sep'. 29, '06-08
4s, , 959 91 c Apr. 27, '07-09
4s, ... 784 64 c Dec. 1, '07-09
3½s, ..., 5,670 30 c Nov. 1, '06-10
4s, ..., 2,261 42 c June 1, '06-13
4s, '04 Feb. 862 56 r. Feb. 1, '07-15

SEWER BONDS—(Con.)—
4s, Apr., $564 32 r Apr. 1, '07-14
4s, '04, A&O, 4,500 r. Apr. 1, '07-'15
4s, '05, June, 331 47. . June 1, '06-15
4s, '06, Apr. 1, 613 22.. Apr. 1, '07-'16

WATER BONDS—
3½s, M&S, $100,000 r ... 1910 & '15
3½s, '05, Quar., 50,000 J'ly 1, '06 30
4s, '05, Aug., 45,000.. Aug. 1, 1925

Bond. debt Jan. 1, 1905. $268,033
Floating debt 37,821
Assessed valuation. real. 3,338,234
Assessed valuat'n. pers'l. 297,200
Total valuation 1905 ... 3,635,434
Assessment abt. 60% actual value.
Tax rate (per $1,000) 1906 $24·10
Population 1900 6,364
Population 1890 6,083
Population 1905 8,420

INTEREST on water and several other issues payable in New York; other bonds in Oneida.

ONEIDA CO.—HENRY W. ROBERTS, Treasurer.

Utica is the County seat.

LOANS— *When Due.*

COURT HOUSE BONDS—
3½s, '02, F&A, $312,000. Feb., '07-38
3½s, '05, F&A, { 374,000 r. Feb. 1, '07-23; 24,000 r. Feb. 1, 1924; 100,000 r Feb. 1, '25-28

ROAD BONDS—
..s, '03, $4,800 ..... April 1, 1907

Bonded debt May, 1906. $814,800
Total valuation 1905 .. 63,097,404
Population in 1905 139,341
Population in 1900 132,800

ONONDAGA CO.—ERNEST I. EDGCOMB, Chairman Board of Supervisors.

County seat is Syracuse.

LOANS— *When Due.*

PENITENTIARY BONDS—
3s, { $70,000 c ..... July, 1906-'19
J&J, { 70,000 c. July, 1920 '29

COURT HOUSE BONDS—
4s, M&S, { $440,000 r Mar. 1, '07-'28; 500,000 r. Mar. 1. 1929
4s, '06, { 360,000 r.. Jan. 1, 1930-35
J&J { 40,000 r ... Jan. 1, 1936

Bond. debt Apr. 1, 1906 $1,500,000
Tax valuation, real.. 118,051,606
Tax valuation, person'l. 6,383,855
Total valuation 1905. 124,435,461
Population in 1900 was... 168,735
Population in 1905 178,441

INTEREST on the penitentiary bonds is payable at Syracuse; on the court house bonds at the Morton Trust Co., New York City.

ORANGE CO.—J. E. SANFORD, Treasurer.

County seat is Goshen.

LOANS— *When Due.*

3½s, Feb. 1, $300,000. Feb. 1, '15 '34

COURT HOUSE BONDS—
4s, '05, F&A, +30,000 r. Feb. 1, '07-11

Bonded debt Mar., 1906 $330,000
Sinking fund. $35,059
Assessd valuat'n, 1905. 42,620,475
Population in 1900 was.. 103,859
Population in 1905 was.. 108,267

OSWEGO.—J. CARROLL SMITH, Chamberlain.

This city is in Oswego Co. Incorporated as a town 1828 and as a city 1848.

LOANS— *When Due.*

CITY BONDS—
3½s, J&D, $312,000 c. 1906-1918 ($24,000 due yearly.)
3½s, A&O, $72,000 c.. 1907-1917 ($7,000 due yearly.)
4s, ..., $9,000 c 1907-1915

WATER BONDS—
3½s, A&O, $440,000 r. Apr. 1, '07-22

IMPROVEMENT BONDS—
4s, '04, A&O, $29,046 79 ..... (Subject to call at any time.)

Bond. debt Apr., 1906. $856,057
Assessed valuat'n, real. 9,190,614
Assessed valuat'n. per'l 1,138,488
Total valuation 1905 ... 10,329 072
Tax rate (per $1,000) 1905. $22·50
Population in 1900 was.... 22,199
Population in 1905 22,572

INTEREST on water and city bonds is payable in New York.

OTSEGO.—ALEX. H. CLARK, RR. Commissioner.

This town is in Otsego County.

LOANS— *When Due.*

C. & S. V. RR.—
3½s, Mar., $14,000 c. Mar. 1, 1910
3½s, ... 2,000 c 1906-07

REFUNDING—
3½s, { $31,500 c. Sept. 1, 1906-26
M&S, { 8,000 c. Sept 1, 1927-30
3½s, M&S, $15,000 c. Mar. 1, 1932
3½s, M&S, 2,000 c Mar., 1907-'16
3½s, M&S, 4,500 c. Mar., 1917-31

REFUNDING—Con.—
4s, M&S, $14,500 c.. Mar. 1, 1923
4s, M&S, 7,500 c.. Mar. 1, 1910

Bond. debt Apr. 1, 1906... $99,000
Total valuation 1905 ... 2,411,472
Assessment about ⅔ actual value.
Total tax (per M) 1905 ..... $7·00
Population in 1900 4,497
Population 1905 4,482

INTEREST on 3½s due 1906-07 is payable at the office of the State Comptroller; on all other bonds at the First and Second National banks of Cooperstown.

PEEKSKILL.—WM. W. TEARS, Treasurer.

This village is in Westchester County. Incorporated 1826.

LOANS— *When Due.*

WATER BONDS—
3·70s, J&J, +40,000 .... July 1, 1922
3½s, ..., 10,000 .. Nov. 1, 1929
4s, J&J, 1,436 18 July 1. 1933
3½s, M&N, 32,500 .. Nov. 1, '07-31
3·65s. J&J, 20,000 . July 1. 1935

REFUNDING WATER BONDS—
3·65s, '04, J&J, +124,000, r. July 1, '34

SEWER BONDS—
3½s, ..., $51,984 70. Aug. 1, '19 44
4s, F&A, 28,900. $2,000 yrly, Aug 1

FIRE BONDS—
4s, J&J, $1,500 . July 1, 1906 08

SEWER CERTIFICATES—
4½s, ..., $16,922 43. ....Various

PAVING BONDS—(Assessment)—
4½s, ..., $5,528 59 .... Optional
4½s, ..., 5,664 88 .... Optional

PAVING BONDS—
4s, A&O, $25,000 .. Oct. 1, 1908-32

Bond. debt June, 1904. $346,434
Water debt (included) . 207,936
Assessment debt (incl) .. 13,391
Tax valuation 1903 6,197,892
City tax (per $1,000) 1903... $8·10
Population in 1900 was..... 10,358
Population in 1905 was ... 13,200

PENN YAN.—

This village is in Yates County. Incorporated 1810.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS—
3½s, 04, A&O, $35,000 r. Oct., '09-22

SEWER BONDS—
3·70s, 04, A&O $31,893 r. Oct. '22-30
4·50s, A&O, 49,616 r. Oct. 1, '08-21

WATER BONDS—
3½s, M&N, $52,400 r..... 1906-22

Bond. debt Apr. 1, 1906. $166,300
Assessed valua'n 1905 2,172,425
(Assessment abt. ⅔ actual value.)
Village tax rate (per M) '05. $9 95
Population 1905 4,504
Interest is payable in Penn Yan.

Penn Yan Sch. District—
4s, '04, M&N, $34,000. Nov. 1, '08-39

PLATTSBURG.—This city is in Clinton County.

LOANS— *When Due.*

IMPROVEMENT BONDS—
3½s, g., $52,000.. July 1, 1906-31

REFUNDING WATER BONDS—
3½s, J&J, $21,000. July 1, 1906-26

WATER BONDS—
4s, ..., $23,000 ..... 1906 1928
3½s, '05, J&J, 50 000 r July 1, 1925

Bonded debt May, 1906. $254,200
Water debt (included) ... 186,000
Total valuation 1905 ... 1,680,005
Assessment about ⅓ actual value.
Tax rate (per M.) 1905 ..... $16·00
Population in 1905 10,184
Population in 1900 was 8,434

Plattsburg Sch. Dist. No. 1—W. B. Mooers, Clerk.

4s, J&J, { $10,000 c. Jan. 1, '07 11; 2,200 c.... Jan. 1, 1912
3½s, F&A, 1,300 r.... Feb. 1, 1907

Bond. debt Apr. 2, 1906.. $13,500

INTEREST on coupon bonds is payable at office of City Chamberlain; on registered bonds by New York draft.

PORT CHESTER.—NICHOLAS DUFFY, Treasurer; C. D. CAMP, Clerk.

This village is in Westchester County. Incorporated 1868.

LOANS— *When Due.*

STREET-IMPROVEM'T BONDS—
3½s, A&O, $35,000 .... Oct. 1, 1906 ($2,000 due yearly) to Oct. 1, 1923
3½s, g., A&O, $13,000 Oct. '06-18
3½s, M&N. $2,000 . Nov. 1, 1906
4s, J&D, { 300.. June 1, 1908; 8,000.. June 1, '09-24
4s, J&D, { 200 June 1, 1908; 5,000 June 1, '09-18
4s, '05, A&O 29,000 . Apr. 1, '07-35
4s, '05, M&N, { 25.. Nov. 1, 1906; 5,000. Nov. 1, '07 11
4s, ... { 900 ..... Aug. 1, 1907; 6,000 .. Aug. 1, 1908-13

FIRE HOUSE BONDS—
3·70s '05 g, M&N, $45,000 Nov. '06-35

PARK BONDS—
4s, F&A 15, $1,000. Feb. 15, '07-08

ROAD BONDS—
4s, J&J, { $315 ..... July 1, 1907; 6,000 .. July 1, 1908-19

SEWER BONDS—
4s, g., '04, F&A, $37,500 Aug. '06-30
....., , 24,000 .. 1906-1915

GUN BROOK DRAIN BONDS—
4s, A&O 15, g.. $26,000 c. Apr. '07-32

DRAINAGE BONDS—
4½s g., J&J, { $592 .... July 1, 1907; 8,000 July 1, 1908-15
4s, '06, g M&N { 600 ... Mar. 1. 1907; 7,000 Mar. 1, '08-14

Bond. debt May 1, 1906. 259,996

CTFS. OF INDEBTEDNESS—
5s, '06, $3,000 ..... Feb. 1, 1907

Assessed valuat'n 1905.. 6,661,200
Assessm't about ⅔ actual value.
Village tax (per $1,000) 1905. $8·82
Population in 1890 was..... 5,274
Population in 1900 was..... 7,440
Population 1905 11,198

INTEREST on the sewer bonds, the fire-house bonds and the paving bonds due Nov. 1, 1906, and Nov. 1, 1907-11, is payable at First National Bank, Portchester.

POUGHKEEPSIE.—GEO M. HINE, Mayor; J. G. GAYLORD, Ct'k Council.

This city is the county seat of Dutchess County. Incorporated 1854.

LOANS— *When Due.*

WATER BONDS—
7s, ... $20,000 c. ..... May, 1907
7s, ... 10,000, c&r .... May, 1908
7s, ..., 50,000, c&r .... May, 1911
7s, ..., 50,000, c&r .... May, 1912
7s, ..., 100,000, c&r .... May, 1913
4s, ... 19,000 r .... Mar, 1907-25
4s, ... 7,000 r .... May, 1907-13
3½s, ... 13,000 r ..... May, 1911
3½s, ... 19,000 r ..... May, 1912
3½s, ... 7,000 r .... May, 1907-13
3½s, ... 11,000 r .... May, 1907 17
3½s, ... 20,000 r ..... May, 1919
3s, ... 7,000 r ..... Feb. 1907 13

RAILROAD BONDS—
3½s, ... $10,000 r ..... May, 1909
3s, ... 10,000 r .. May, 1909 18

FALLKILL IMPROVEM'T BONDS—
7s, F&A, $29,000. c&r .. Aug., 1909
7s, 7&A. 2,000. c&r .. Aug., 1910

FUNDING BONDS—
7s, M&N, $83,000 c&r. May 1, 1914

SEWER BONDS—
4s, J&J, $20,000 r ..... June, 1915
4s, J&J, 20,000 r ..... June, 1916
4s, J&J. 20,000 r ..... June, 1917
4s, J&D, 6,000 r ... June 1, '06-08
4s, J&D, 12,000 r ... June 1909-14
4s. J&D, 10,000 r.. Mar. 1907-'16
3½s, F&A, 20,000 r .. Aug. 1, 1911
3½s, F&A, 10,000 r .. Feb. 1, 1912
3½s, A&O, 2,000 r .. Apr., 1907-08
3s, F&A, { 10,000 r ..... Feb., 1907; 19,000 r .... Aug., 1907

SEWER BONDS (Concluded)—
3s, F&A, { 10,000 r .... Feb., 1908; 19,000 r .... Aug., 1908
3s, F&A, 10,000 r ..... Feb., 1909
3s, F&A, { 10,000 r ..... Feb., 1910; 20,000 r .... Aug., 1910
3s, F&A, 10,000 r ..... Feb., 1911
3s, F&A, 20,000 c ..... Aug., 1906
3s, F&A, 10,000 c Aug., 1909

HIGH SCHOOL BONDS—
5s, J&J, $3,000 r ..... July 1, 1909

BOUNTIES—
5s, M&S, $8,000 c&r .. Mar., 1909
3s, M&S, 20,000 r .... March, 1907

ASYLUM BONDS—
3s, M&S, $15,000 r ... March, 1908
3s, M&S, 32,000 r .. March, '09-10

REFUNDING BONDS—
3½s, { $46,000 r. Oct. 1, 1906-'28; 17,000 r ... Oct. 1, 1929

(The above issue is tax exempt.)

3½s, ... $75,000 r ... Feb., 1935
3½s, M&N, { $36,000 r Nov., '0 -29; 31,500 r ..... Nov., '30
3s, M&S, { $37,500 r ... Sept., '06 30; 10,000 r .... Sept., 19·0
3½s, M&S, 125,000 r. Sept. 15, '06-'30
3½s, M&S, 105,000 r. Sept. 11, 1931
3½s, M&N, 97,000 r .... May 1, 1923
3½s, '04, F&A, 53,000 r. Feb. 1, 1934
3½s, '06, semi annual, 89,000 r Feb 1, 1926

CERTS. (Sinking Fund Com's)—
3½s, { $15,000 r ..... Sept., 1928; 59,000 r ..... Nov., 1928
3½s, ... $1,000 r .. March, 1919

INTEREST is payable at Fallkill National Bank, Poughkeepsie.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1906.	*Jan. 1, '05.*	*Jan. 1, '04.*
Tot. funded debt (incl. water debt).	$1,605,000	$1,605,000	$1,638,000

CITY PROPERTY.—The city owns buildings valued at $200,000.

ASSESSED VALUATION.—Real estate assessed about ⅔ value.

Years—	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1905	$11,811,420	$1,261,100	$13,072,500	$25·60
1904	11,968,495	920,500	12,888,995	24·60
1903	11,911,605	1,411,400	13,323,005	25·20
1902	11,848,630	971,200	12,819,830	24·40
1900	11,777,400	1,981,700	13,759,100	25·40
1890	9,718,890	3,813,850	13,532,740	23·44

POPULATION.—In 1905 25,379; in 1900 it was 24,029; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,080.

QUEENS CO.—

County seat is Long Island City. A good part of the old County of Queens is now included in the Greater New York, and a law changing the name of that portion of the old county *outside* of Greater New York to Nassau County went into effect January 1, 1899. The amount of the outstanding bonds of this county which will be chargeable to the city of New York has been finally determined by the Supreme Court (V. 71, p. 875.) Under this decision the city of New York was made liable for $3,796,032 11 of the old debt of Queens County as it stood at the date of division and the remaining $1,011,967 89 became an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest will not be divided, but will be paid by New York City, Nassau County paying over its proportion as it becomes due. New York City pays ·78952414973 of the principal and interest as it becomes due, and Nassau County ·21047585027.

The statement below shows the obligations of the old County of Queens which remained outstanding on Apr. 1, 1906.

LOANS— *When Due.*

GOLD BONDS-
4s, J&J, $110,000.....1907
4g, J&J, 151,000g....July 1, 1916

FUNDING BONDS—
4s, J&D, $260,000....Dec. 1, 1927
4s, J&D, 50,000....Dec. 15, 1917

BUILDING BONDS—
4s, J&D, $120,000...Dec. 15, 1927

OTHER BONDS—
4s, J&J, $30,000.....1906-07
4s, J&J, 100,000...Jan. 1, '10-'19

ROAD BONDS—
4s, A&O, $340,000...Oct. 15, 1917
4s, M&N, 375,000...Nov. 15, 1917
4s, J&D, 55,000...Dec. 27, 1917
4s, J&D, 1,339,000....Dec. 1, 1917
4s, J&D, 50,000.. Dec. 15, 1917
4s, J&D, 240,000...Dec. 15, 1917
4g, J&J, 400,000....May 1, 1922
4s, M&N, 275,000 g., Nov. 1, 1916
4s, A&O, 618,000....Apr. 1, 1917
4s A&O, 135,000....Oct. 1, 1917
Total debt Apr. 1, 1906..$4,648,000
N. Y. City's prop'n...3,669,708 26
Nassau's proportion . 978,291 74

RENSSELAER.—PHILIP J. GOMPH, Treasurer.

This city, formerly the village of Greenbush, was incorporated April, 1897, and is in Rensselaer County. A bill passed by the Legislature of 1901 annexed to the city the village of Bath-on-the-Hudson and part of the town of East Greenbush.

LOANS— *When Due.*

FIRE ALARM BONDS—
4s,'05, M&S, $1,431 16 r. Sept. 28, 1906
4s,'05, A&O, 5,000 00 r. Sept. 28, '07 11

PAVING BONDS—
4s, Sep. 11, $56,000 c Sept. 11, 1911
4s, Oct. 20, 32,000 c. Oct. 20, 1911
4s, Dec. 15, 72,000 c. Dec. 15, 1911
4s, A&O, 30,000 c Oct. 11, 1912
4s, J&J, 99,000 c July 15, 06'-38
4s, J&J, 37,000 r. July 15, 06 38
4s, 1904, 19,000 r. July 1, '06-24
4s,'05, M&S, 1,424 52 r. Sept. 28, 1906
4s,'05, A&O, 9,000 r. Sept. 28, '07-15
4s,'05, A&O, 1,351 75 r. Oct. 26, 1906
4s,'05, A&O, 5,000 r. Oct. 26, '07-11

VOTING MACHINE BONDS—
4s, Dec., $3,125 c. Dec. 1, 1906-10

SEWER BONDS—
4s,'05, A&O, $1,200 r. Oct. 26, 1906
4s,'05, A&O, 2,000 r. Oct 26, '07 08

SCHOOL BONDS—
4½s, M&S, $20,000 c. Mar 1, 1907 16
4s, F&A, 4,000 c...Aug. 1, 1906
5,000 c...Aug. 1, 1911
6,000 c...Aug. 1, 1916
7,000 c...Aug. 1, 1921
Total debt Apr. 1, 1906..$416,532
Sinking fund..... 38,458
Assessed valuat'n 1905..4,634,146
Total tax (per $1,000) 1905.$25·56
Population 1905.....10,715

INTEREST is largely payable at the Albany County Bank.

RENSSELAER CO.—ELIAS P. MANN, Treas

County seat is Troy.

LOANS— *When Due.*

COURT-HOUSE BONDS (reg.)—
3½s, A&O, $24,000 r....1907-1910
($6,000 due yearly on April 1.)
3½s, A&O, $120,000 r..1911-1930
($6,000 due yearly on April 1.)
3½s, A&O, $105,000 r. Apr. 1, '31-'45
($7,000 due yearly.)
3½s, A&O, $25,000 r. 1941 to 1945
($5,000 yearly on April 1.)

ARMORY BONDS—
3½s, F&A, $26,000 r. Feb. 1, '07-'19

TOLL ROAD BONDS—
3½s, F&A, $51,000 r. Feb. 1, '07-'23

SINKING FUND BONDS—
3½s, A&O, $10,000 r Apr. 1, 1907
3½s, A&O, 75,000 r. 1913 to 1917
($15,000 yearly on April 1.)

HIGHWAY BONDS—
3½s'05 F&A $67,500 r. Feb. 1, '07-33
3½s'06, F&A, 30,000 r. Feb. 1, '07-'36

SEWER BONDS—
4s,'05, A&O, $1,210 r....Oct. 26, 1906
4s,'05, A&O, 2,000 r. Oct. 26, 1907 08

PAVING BONDS—
4s,'05, A&O, $1 351 r....Oct. 26, 1906
4s,'05, A&O, 5,000 r Oct. 26, 1907-11

WAR BONDS (renewal)—
4s, F&A, $20,000 c...Feb. 1, 1907
4s, F&A, 27,000 c ..Feb. 1, 1908
4s, F&A, 20,000 c. Feb. 1. 1907-'16
3½s, F&A, 24,000 c..Feb., '07-'30
3½s, F&A, 15,000 c .Feb. 1, '07-21
3½s, F&A, 11,000 c. Feb. 1, '07-'17
3½s,'05, F&A 29,000 c. Feb. 1, '07-35

REFUNDING BONDS—
3½s, F&A, $32,000 c. Feb. 1, '07-'22
3½s'06, F&A, *30,000 r Feb. 1 '07-'36
Bonded debt May 1, '05...$673,000
Tax valuation, real.....72,921,308
Tax valuation, pers'l.. 4,351,057
Tax valuat'n, franchises 1,900,345
Total valuation, 1904. 79,172,710
Population in 1900 was...121,697
Population in 1905 was...122,637

INTEREST on the court-house, armory, toll roads, highway, sinking fund and refunding bonds due 1907-1936 is payable at the office of the County Treasurer; on all other bonds at National State Bank, Troy.
* Tax exempt.

RICHMOND CO.—See New York City.

ROCHESTER.—S. B. WILLIAMS, Comptroller. LYMAN M. OTIS, Treasurer.

Rochester is the county seat of Monroe county. Incorporated 1834.

LOANS— NAME AND PURPOSE.	Interest Rate.	Interest Payable.	Principal When Due.	Principal Outstand'g.
*Bridge bonds.....r	3	J & J	Jan. 1, 1920	$100,000
Subject to call after Jan. 1, 1900.				
*Bridge bonds.....r	3½	J & J	July 1, 1922	100,000
Subject to call after July 1, 1902.				
do do .....r	3¾	J & J	Sept. 1, 1921	100,000
Subject to call after Sept. 1, 1901.				
Brighton loan. 1899	4·49	Sept.	Sept. 30, 1906-09	5,778 08
*Consolidated loan.....r	3½	F & A	Aug. 1, 1912	100,000
High School bonds.....r	3½	J & J	Jan. 1, 1912	150,000
(Optional after Jan. 1, 1907.)				
*East side trunk sewer...r	4	J & J	Jan. 1, 1922-'27 $25,000 yearly.	150,000
Subject to call after 20 years.				
do do ....r	3½	J & J	Jan. 1, 1907-'21 $25,000 yearly.	375,000
Subject to call after 20 years.				
do do ....r	3½	J & J	Jan. 1, 1928-'37 $25,000 yearly.	250,000
*do do 1904.r	3½	J & J	July 1, 1938-'41	100,000
Subject to call after July 1, 1914.				
Subject to call after 20 years.				
Local imp't bonds, 1899.r	3½	F & A	Oct. 2, 1919	500,000
Subject to call after Aug. 1, 1909.				
*do do 1904 r	3½	J & J	July 1, 1909	200,000
			July 1, 1914	300,000
			July 1, 1924	500,000
‡Market bonds, 1904.....	3½	J & J	 1914	150,000
Subject to call after 1909.				
†Park bonds, 1888.....r	3	J & J	July 1, 1928	300,000
Subject to call on and after July 1, 1898.				
‡do 1896.....r	3½	J & J	Feb. 29, 1936	60,000
Subject to call after Feb. 29, 1906.				
Railroad loans—				
*Refunding RR., 1893..r	3½	F & A	Feb. 1, 1913	740,000
Subject to call after Feb. 1, 1903				
*‡Water w'ks, 1873-76 r	4	F & A	Feb. 1, 1943	300,000
Subject to call after 20 years.				
‡do 1892.r	3½	F & A	Feb. 1, 1942	500,000
Subject to call after 1912.				
‡do 1894.r	3½	F & A	Feb. 1, 1944	950,000
Subject to call Feb. 1, 1914				
*do .....r	3½	F & A	Feb. 1, 1914	250,000
‡do refding, 1903 r	3½	J & J	Jan. 1, 1933	3,000,000
Subject to call after Jan. 1, 1913				
* Water refunding, 1905 r	3½	M & N	May 1, 1935	410,000
*Water shed bonds...1898 r	3½	F & A	Aug. 1, 1918	200,000
*do do 1904 r	3½	J & J	July 1, 1924	170,000

* $5,000 each. † $1,000 each. ‡ $10,000 each.

INTEREST—All bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '06	Jan. 1, '05.	Jan. 1, '04.	Jan. 1, '03.
Bonded debt.....	$9,985,778	$10,005,000	$8,595,000	$8,610,000
Water debt (included)..	6,129,000	6,029,000	5,610,000	5,780 000

On Jan. 1, 1906, the city had a sinking fund of $670,361. In addition to the above debt the city had on Oct 1, 1905, a floating debt of $1,664,000, consisting of outstanding notes.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about actual value. Tax rate for 1906: city, $19·31 and total $22 93.

Years.	Real Estate.	Personal Property.	Franchise.	Rate of Tax per $1,000.
1906.....	$119,514,240	$6,918,000	$8,298,675	$19·31
1905.....	114,244,975	6,952,050	5,742,825	18 94
1904.....	109,337,400	6,361,050	4,964,790	17·72
1902.....	104,636,500	6,272,300	4,716,140	17·37
1900.....	102,295,000	9,108,630	4,544,520	19·83
1890.....	88,053,750	5,937,950	.....	15·20
1880.....	34,408,725	1,430,144	.....	23·86

POPULATION.—In 1905 was 181,666; in 1900 it was 162,608; in 1890 it was 133,896; in 1880 it was 89,366; in 1870 it was 62,386.

ROCKLAND CO.—W. J. RANDOLPH, Treas.

New City is the county seat.

LOANS— *When Due.*

COUNTY BONDS—
5s, J&J, $42,000 r. Mar. 1, '07-13
3½s, J&D, 110,000 r. June, 1914-24

FUNDING BONDS—
4s,'05, M&S, $42,000 c. Sept. 1, 1907-13
70,000 c Sept. 1. 1914 23
8,000 c Sept. 1, 1924
180,000 c. Sept 1, 1925-34

Bond. debt Apr. 1, '06.. $452,000
Assessed valu'n, real..$15,912,453
Assessed val'ation, per'l 499,150
Assessed valu'n franchises. 237,975
Total valuation, 1905..16,649,578
Population in 1905 was....45,032
Population in 1900 was 38,298

INTEREST payable at office of County Treasurer.

ROME.—ALBERT R. KESSINGER, Mayor. F. M. MERTZ, Clerk.

This city is in Oneida County

LOANS— *When Due.*

SEWER BONDS—
4s, J&J, $150,000. Apr. 15, 1907-21
($5,000 y'ly to 1920; bal. due 1921)
4s, J&J, $37,000.... Apr. 15, 1921

WATER BONDS—
3½s, J&J, $160,000. Sept. 15, 1911

STREET BONDS—
3½s, J&D, $8,000.. June 1, 1906
4s, M&N, 25,500....Nov. 1, '06-22

STREET BONDS—(Con.)—
4s, May, $2,703 62...May 1, 1907
4s,'05, A&O, 12,522 r..Apr. 1, 1907
4s A&O, 15,000 ...Apr. 15, '07-21
Total debt May, 1906.... $493,896

Water debt (included).... $160,000
Street debt (included).....95,896
Assessed valuat'n, real..6,774,725
Assessed valuation, per'l. 211,936
Franchises. 169,850
Total valuation..... 7,156,511
Total tax (per $1,000) 1905 ..22·11
Population in 1900 was 15,343
Population in 1905 was .. 16,562

Rome School District No. 1.
3½s, J&J, $12,000..July 1, '06-'17
4s, F&A 39,000.....Feb. 1, '07 '18
Bonded debt May 1906. $51,000
Assessed valuation, '05 5,480,589
School tax rate (per M.) '05 $6 74

PAR VALUE.—The water, sewer and voting machine bonds are for $1,000 each.

SARATOGA SPRINGS.—A. L. CHURCHILL, Receiver of Taxes.—This village is in Saratoga County. Incorporated 1866.

LOANS— *When due.*

VILLAGE HALL BONDS—
4s, Aug. 1, $75,000 c&r ..1906-'20
($5,000 due yearly on Aug. 1.)

WATER BONDS—
6s, M&S, $5,000 r....Sept. 1, 1910
5s, M&S, 35,000 c&r....1911-1917
($5,000 due yearly on Sept. 1.)
4s, M&S, $40,000 r. Sept. 1, '06-'09
25,000 c&r. Sep. 1, 10-14
12,000 r Sept. 1, '15-'16
3,000 r..Sept. 1, 1917

WATER AND SEWER BONDS—
4s, M&S, $55,000 c&r Sept., '06-'16
4s, M&S, 130,000 r..Sept. 1, '17-'29

SEWER BONDS—
5s, M&S, $18,000 c. Sept. 1, 1906-'08
5s, M&S, 3,000 c. Sept. 1, 1909-1911
Bonded debt Apr. 1906...$401,000
Assessed valu n real...$6,107,525
Assessed valu'n personal. 137,260
Franchises.....107,340
Total valuation 1905....6,352,125
Assessment ⅓ actual value.
Tax rate (per $1,000) 1905. $38·10
Population in 1905 (est.).. 12,999
Population in 1900 was....12,409

Saratoga Springs Sch. District—
4s, M&S, $12,000 r.....1907-1912
Bonded debt Apr. 1, '06... 18,000
School tax (per M) 1906.....$8 30
Int. payable at Saratoga Springs

(For debt of Saratoga Springs "town," see additional statements end of New York State.)

SCHENECTADY.—OLIN S. LUFFMAN, Comptroller. JOS. H. BERNARDI, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS— *When Due.*

SCHOOL BONDS—
3s, F&A, $30,000 r. Feb. 11, '10-15
3s, F&A, 20,000 r Feb. 1, '16-'19
4s, A&O, 3,000 r. Apr. 1, 1920
15,000 r. Apr. 1, '21-23
4s, F&A, 53,000 r. Aug. 1, '06 '20
(See V. 71, p. 202.)
4s, F&A, 60,000 r. Aug. 1, '21-'32
4s, J&J, 140,000 r. July 1, '06-'33
6s, ..., 5,000 c.....
5s, ..., 5,000 c.....
3½s,'05, A&O, 15,000 r Apr. 1, '11-15

FIRE BONDS—
4s, F&A, $8,000 r. Feb., 1907-'14
4s, J&D, 25,000 r. June, 1916-19
4s, J&D, 10,000 r. June 1, 1927
4s, J&D, 15,000 r. June 1, 1929
4s, J&J, 40,000 r July 1, '16-'23
4s, M&N 1904 16,000 r. May 1, 1907-'14
30,000 r. May 1, 1915-'24

PARK BONDS—
4s, J&J, $6,000 r. July 1, 1909

SEWER BONDS—
4s, A&O, $20,000 c.. 1906-1907
4s, A&O, 10,000 r. Oct. 1, 1920
4s, A&O, 10,000 r. Oct. 1, 1921
4s, F&A, 15,000 r Aug. 1, 1922
4s, J&J, 5,000 r July 15, 1923
3s, A&O. 5,000 r Oct. 1, 1908
3s, F&A, 10,000 r Aug. 1, 1911
4s, J&D, 15,000 r June 1, 1924
4s, J&J, 15,000 r July 1, 1925
4s, J&D, 25,000 r June, 1912-'15
4s, J&D, 30,000 r 1926-'28 & '30
4s, M&N, 35,000 r May 1, '23-'29
20,000 r. May 1, '30-'31
4s, M&N, 120,000 r. May 1, '07-'30
4s,'04 M&N, 24,000 r..May 1 1907-'14
20,000 r..May 1, 1915-'19
25,000 r May 1, 1920-'24

BUILDING BONDS—
3½s,'05, M&S, $30,000 r Sep, '11-25

ASSESSMENT & DEFIC. BONDS—
4s, F&A, $20,000 r Feb. 1, '23-26
4s,'04, M&N, 50,000 r. May 1, 15-24
4s, J&D, 6,000 r. June 1, 1912
5,000 r June 1, 1913
4s, M&N, 60,000 r. May 1, '08-'19

GRADE CROSSING BONDS—
4s,'05, $25,391.... May 18, 1907

WATER BONDS—
4s, M&N, $80,000 r. Nov. 1, '08-'15
4s, F&A, 13,000 r Aug. 1, 1911
4s, F&A, 16,000 r. Aug. 1, '12-'13
4s, F&A, 28,000 r. Aug. 15, '11 '13
4s, M&N, 15,000 r. May 15, 1911
4s, M&N, 40,000 r. May 15, 1912
4s, M&N, 40,000 r. May 15, 1913
4s, M&N, 60,000 r May 15, 1914
4s, M&N, 60,000 r May 15, 1915
4s, J&J, 30,000 r. July 15, 1916
3s, F&A, 13,000 r. Feb. 1, 1907
3s, F&A, 15,000 r. Feb. 1, 1908
3s, F&A, 15,000 r Feb. 1, 1909
3s, M&N, 10,000 r Nov. 1, 1916
4s, J&D, 32,000 r June, 1917-'18
4s, J&J, 15,000 r. July 1, 1919
4s, F&A, 15,000 r. Aug. 1, 1921
4s, F&A, 210,000 r. A'g. 15, '16-'21
50,000 r. Aug. 15, 1922
59,000 r. Aug. 15, 1923
3½s,'04 J&J, 10 000 .. July 15, 1906
90,000 July 15, 1907-'24
Bond. debt Oct. 1, '05..$2,087,036
Water debt (included).. 929,000
Sinking f'nd (all water) 241,303
Net debt Oct. 1, 1905.. 1,845,733
Street asses. notes (incl.) ..36,391
Assessed valuat'n, real. 24,519,689
Assessed val't'n, pers'l. 1,652,400
Total valuation, 1905 26,172,089
Assess. about 50 to 60% actual val.
Tax rate (per $1,000) 1905. $25·50
Population in 1900 was 31,682
Population in 1905 was 38,387

INTEREST payable at the office of the City Treasurer.

SENECA FALLS.—W. B. HARPER, Supervisor.

This town is in Seneca County.

LOANS— *When Due.*
REFUNDING BONDS:
4s, J&J, $90,000c.July 1, 1906-14
5s, J&J, 110,000c .July 1, 1913
Total debt April 1906 .... $200,000
Assess'd valuation, real.. 3,488,725

Assess'd valuat'n, pers'l. $136,900
Total valuation 1905....3,625,625
Assessment about actual value.
Total tax (per $1,000), 1905..$9·34
Population in 1900 was.... 7,305
Population in 1905 was.... 7,544

INTEREST on 5s is payable by the Metropolitan Trust Co., N.Y. City on 4s at N. W. Harris & Co., N. Y. City.

SYRACUSE.—

R. J. SHANAHAN, Comptroller.
FRANK W. TRANGOTT, City Treasurer
GEO. J. METZ, City Clerk.

Syracuse is situated in Onondaga County. Incorporated Dec. 13. 1847. The village of Elmwood was annexed on Jan. 1, 1900.

LOANS—

NAME AND PURPOSE.		—Interest.— Rate.	Payable.	———Principal.——— When Due.	Outstand'g.
Refunding RR. Bonds...	r1899	4	J & D	Dec. 30, 1929	$915,000
Collegiate bonds.........	r1896	4	J & D	Dec. 1, 1926	100,000
Local improvem't bonds.	r1899	4	J & J	Jan. 1, 1907-'08 $22,000 yearly	44,000
do do	r1899	4	J & D	Dec. 1906 to '08	93,000
do do	r1900	4	J & J	July, 1906-'09	24,000
do do	r1901	4	F & A	Feb. 1907-'10	96,000
do do	r1901	4	F & A	Feb., 1907-'10	22,000
do do	r1902	3½	A & O	Apr. 1, 1907-11	70,000
do do	r1903	4	J & J	July 1, 1906-12	133,000
do do	r1903	4	J & D	Dec. 1, 1906-12	196,000
do do	r1905	4	J & J	Jan. 1, 1907-14	176,000
Harbor Brook Imp. Bds	r1902	3½	M & N	Nov. 1, 1906-'22	8,500
do do	r1903	3½	A & O	Apr. 1, 1907-'23	11,900
Onondaga Cr'k Imp. Bds..	r1902	3½	J & D	Dec. 1, 1906-'22	42,500
do do	1904	4	M & N	May 1, 1907-'24	22 500
Park bonds................	r1901	3½	F & A	Aug., 1906-'21	20,000
do	r1901	3½	F & A	Aug., 1906	10,000
Library bonds.............	r1901	3½	F & A	Aug., 1906-'21	30,400
Bridge bonds........	r1901	3½	F & A	Aug., 1906-'21	11,200
Fire Department bonds.	r1901	3½	F & A	Aug., 1906 '21	33,600
do do "	r1902	3½	M & N	May 1, 1907-22	20,000
School bonds.............	r1896	4	J & D	Dec., 1906	5,000
do do	r1900	3½	J & J	July, 1906-'45 $10,000 yearly	400,000
do do	r1901	3½	F & A	Aug., 1906-21	40,000
do do	r1902	3½	J & J	July 1, 1906-22	105,400
High School bonds.......	r1906	4	M & N	May 15, 1907-23	50,000
Elmwood school bonds........	r	5s,	June;	June, 1906	1,500
City Hall bonds..	r1889	3	F & A	Aug. 1, 1909	300,000
Water loan................	r1894	4	J & J	July 1, 1920	500,000
do	r1892	3½	J & J	July 1, 1920	500,000
do	r1892	3½	J & J	July 1, 1920	500,000
do	r1893	3½	J & J	July 1, 1920	500,000
do	r1894	3½	J & J	July 1, 1920	500,000
do	r1895	3½	J & J	July 1, 1920	300,000
do	r1890	3	J & J	July 1, 1920	500,000
do	r1891	3	J & J	July 1, 1920	500,000
do	r1897	3½	J & J	Jan. 1, 1927	100,000
do	r1898	3½	J & J	Jan. 1, 1928	100,000
do	r1901	3½	A & O	Apr. 1, 1907-21	75,000
Funded debt bonds	r1904	4	J & D	June 1, 1906-24	258,400

PAR VALUE OF BONDS.—The bonds are in $1,000, $5,000 and $10,000 pieces.

TAX FREE—The local improvement bonds are exempt from taxation

INTEREST on the water bonds is payable at the office of the Metropolitan Trust Company, New York; on the Elmwood school bonds at the office of City Treasurer; on all other bonds at the office of the United States Mortgage & Trust Company, New York.

TOTAL DEBT, ETC.—The total bonded debt on Apr. 1, 1906, was $7,292,400, including water debt, $4,075,000, local improvement bonds, $854,000, and $25,000 temporary loans advanced to contractors.

ASSESSED VALUATION.—In 1905 the assessed valuation of real estate was $78,560,816; of personal property, $4,715,705; of franchises, $3,828,600; total, $87,105,121, not including $2,655,161 of bank stock subject to 1% tax. City tax 1905, $17·27; total tax 1905, 20·70. Property is assessed at "about 75 per cent of its actual value."

POPULATION.—In 1905, 117,503; in 1900 (U. S. Census) was 108,374; in 1890, 88,143; in 1880, 51,792.

TARRYTOWN.—FRED A. RUSSELL, Treasurer.

This village is in Westchester County. Incorporated 1870.

LOANS— *When Due.*
SEWER BONDS—
4s, M&S / J&D $45,000.1905 to 1916
WATER BONDS—
4s, J&D, $39,000.June 1, 1906-18
4s, J&D, 75,000.....June 1, 1919
4s, J&D, 180,000.....June 1, 1926
3½s,'04, F&A, 40,000..Aug. 1, 07-26

4s, J&D, $65,000.....June 1, 1919
Total debt May, 1906.....$441,000
Assessed valuation, real. 8,750,635
Ass'd valuation, pers'al..2,100,550
Special franchise......... 87,904
Total valuation 1905...10,940,889
Tax rate (per $1,000) 1905..$6·75
Population in 1905 was......5,370
Population in 1900 was......4,770

Interest on sewer bonds is payable at the Tarrytown Nat. Bank.

THOMPSON.—L. H. DURLAND, Supervisor.

This town is in Sullivan County. Bonds are exempt from taxation.

LOANS— *When Due.*
REFUNDING RAILROAD BONDS—
4s, M&S, $150 000 r ... 1923
3½s, M&S, 77,000.r..1905-1923
Total debt May 1, 1906..$227,000

Total valuation 1905......692,318
Total tax (per $1,000) 1905 $22·00
Population in 1900 was..... 3,739
Population in 1905 was..... 4,165

INTEREST is paid at the National Union Bank of Monticello.

TONAWANDA.—J. H. VICKERS, City Clerk.

This city is in Tonawanda Town, Erie County.

CITY LOANS— *When Due.*
SEWER BONDS—
4s, J&J, $43,000....July 1, 1906-9
REFUNDING BONDS—
5s, '05, J&J. $15,000.July 1, 1930
WATER BONDS—
4s, J&J, $150,000...July 1, 1912
5s, J&J, 65,000...July 1, 1914
5s, Jan. 2 30,000..Jan. 2, '08-'32
City bonds are tax exempt.
Bonded debt May, 1905..$390,045
Floating debt.................33,800
Tax valuation 1905.... $3,80[illegible],809

Assessment is ⅔ actual value.
City tax (per M) 1905. .... $14·92
Population in 1905 was..... 7,904
Population in 1900 was......7,421
TOWN DEBT—L. H. Hollester, Supervisor.
PAVING BONDS—
5s,'03, M&N, $26,000.Jan. 1, 1921
Town debt Mar., 1904.... $196'000
Town valuation 1905....3,173,554
Town tax (per $1,000) 1905..10·37
Town population 1905........1,511

INTEREST is payable at the Seaboard Nat. Bank, New York City.

TONAWANDA UNION FREE SCHOOL DISTRICT NO. 3. —E. W. BETTS, Clerk.

LOANS— *When Due.*
4s, 1892, $30,000...1913 to 1922
4s, 1897, 42,000...1938 to 1947
4s, 1898, 12,000...1919 to 1922

Total debt May 1, 1905... $84,000
Asses'd valuation, 1904, 4,001,542
School tax (per M.) 1905.....$9·05
Assessment ⅔ actual value.

TROY.—

HIRAM W. GARLINIER, Comptroller.
WARREN G. CLARK, Deputy.

Troy is situated in Rensselaer County. On Jan. 1, 1901, a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.

LOANS— *When Due.*
PARK BONDS—
3½s, M&N $3,000 r..May 1, 1909
3½s, A&O 5,000 r Oct. 1, 1910
3½s, J&D 4,000 r. June 1, 1911
3½s, J&D 2,000 r. June 1, '12-13
3½s, J&D 4,000 r..June 1, 1914
3½s, A&O 160,000 r..Oct. 1, '10-41
4s, '05 F&A 28,000 r..Aug. 1, 1925
4s, '06, A&O, 48,802 98 r. Apr 1, '26
MISCELLANEOUS BONDS—
3½s, F&A $20,000r. Aug. 12, '06-07
3½s, J&J 10,000r. July 14, 1907
5s, '05, Nov., 1,800c Nov. 15, '06-14
4s, '05, M&N, 4[illegible],577r May 1, '07-25
4s, '05, J&J, 57,609r July 15, '06-25
4s, '05, A&O, 3,646r...Oct. 1, 191
4s, '06, M&S, 45,000r Mar. 27, '07-26
MARKET BONDS—
3½s, F&A { $12,000r. Aug. 15, '06-11 / 3,000 r..Aug. 15, '15 }
3½s, F&A 6,000 r Feb., '07-'09
PUBLIC BUILDING BONDS—
4s, M&S $40,000r..Sept. 1906-09
4s, M&S 15,000r. Sept. 20, 1910
4s, M&N 11,500r. Nov. 20, 1911
4s, A&O 30,000r Oct. 16, '06-08
3½s, F&A 16,000r. Aug. 1, 1906-07
3½s, F&A 10,000r..Aug. 1, 1908
3s, J&D 6,000r...June 1, 1910
3s, J&D 6,000r. June 1, 1911
4s, F&A 9,800r..Aug. 1 1918
3½s M&N 33,973 25r. Nov. 15, '06-21
3½s, M&N 5,000r. May 23, 1907
3½s, M&N 10,000r..May 23, 1908
3½s, M&N 40,000r Nov. 1, '09-12
3½s, M&N 12,000r..Nov. 1, 1913
3½s, F&A { 12,000r..Feb. 15 1907 / 10,000r..Feb. 15, 1908 / 15,000r..Feb. 15, 1909 / 50,000r. Feb. 15, '10-14 }
PUBLIC IMPROVEMENT BONDS—
4s '05 A&O, $59,855 12r. Ap 1, '06 25
4s, A&O 15,000r. Oct. 16, 1912
4s, A&O 40,000r Oct. 16, 1913
4s, A&O 40,000r Oct. 16, 1914
3½s, J&D 15,000r Dec. 1, 1910
3½s, J&D 20,000r. Dec. 1, 1911
3½s, J&D 30,000r. Dec. 1, 1912

PUBLIC IMP'TS BONDS—(Con.)—
3½s, J&D $60 000r. Dec. 15, 06 11
3½s, J&D 5,000r Dec. 15, 1912
3½s, F&A 60,000r. Aug. 1, '09-14
3½s, J&J 10,000r Jan. 10, 1913
3½s, J&J 8,000r. Jan. 10, 1914
3½s, F&A 25,000r Aug. 1, 1915
3s, J&D 30,000r Dec. 1, '06-08
3s, J&D 8,750r. Dec. 1, 1909
3s, J&D 20,000r. June 15, '06-07
3s, M&S 10,000r. Sept. 1, 1908
3s, M&S 20,000r Sept. 1, 1909
3½s, J&D 48,000r Dec. 1, '15-16
3½s, J&D 23,500r. Dec. 15, 1916
3½s, J&D 60,000r. Dec. 15, '15-20
4s, J&J 12,344r. Jan., 1907-'22
3½s, A&O 25,34[illegible]r Oct. 1, '06-22
4s, J&J 121,389 35r. July 1, '06-22
4s, M&S 48,960r Sept. 1, '06 23
4s, F&A 4,99[illegible]r. Aug. 1, '06-23
4s, '05, J&J, 3[illegible],0[illegible]5 12r July 1, 06-25
ASSESSMENT BONDS—
5s '05, M&N, $31,022r May 1, 1907
5s, 1906,.. { 5,283 81r. Apr. 23, '07 / 5,440 11r. Apr. 23, '08 }
WATER BONDS—
4½s, F&A $40,000 c. Aug. 1, '07-19
($4,000 every three years.)
3½s, M&N $50,000c. May 1, '10-19
4s, J&D 30,000r June 1, '06-09
($10,000 yearly, except in 1907.)
3½s, M&N $10,000r Nov. 1, '11-12
3½s, M&N 15,000r Nov. 1, '14-15
3½s, M&N 1,000r Nov. 1, 1917
3½s, F&A 5,000r Feb. 1, 1907
3½s, J&J 125,000r. Aug. 15, '11-15
3½s, J&J 10,000r. Aug. 15, 1916
3½s, J&J 578,125r. July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, M&S, { $60,000 r..Sept. 1, 1917-19 / 15,000 r... Sept. 1, 1920 / 280,000 r..Sept. 1, 1921-24 }
4s, '05, J&D, $3[illegible]0,521r June 1 '15 & '25
4s, '05, M&S, { $20,000 r...Sept. 1, 1935 / 25,000 r...Sept. 1, 1936 / 30,000 r...Sept. 1, 1937 / 55,000 r ..Sept. 1, 1938 / 51,500 r...Sept. 1, 1939 }

LANSINGBURG BONDS—Annexed Jan. 1, 1901.

LOANS— *When Due.*
SEWER BONDS—
4s, F&A, $30,000 c....1907-1912
WATER BONDS—
4s, M&S, $30,000 c. Mar. 1, 1914
4s, M&S, 40,000 c Mar. 1, 1924
4s, M&S, 60,000 c March, 1934
4s, M&N, 25,000 c Nov. 1, 1938

WATER BONDS—(Con.)—
4s, J&J, $10,000 c July 1, 1939
4s, M&N, 15,000 c. May 1, 1941
4s, A&O, 15,000 c. May 1, 1935
4s, F&A, 25,000r. Aug. 1, 1920
4s, M&N, 20,000r..Nov. 1, 1950
4s, F&A, 60,000 c Aug 1, 1949
Bonds outst'd'g Jan. 1, '06 $335,000
Population 1900.... 12,595

INTEREST is paid at office of City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—The village of Lansingburg with a debt of $320,000 for water and $121,333 for streets and sewers, was annexed Jan. 1, 1901, and the indebtedness assumed by the city of Troy.

	Jan. 1, '06.	Jan. '4, '05.	Jan. 1, '04.	Jan.. 1, '01.
Municipal debt	$1,550,752	$1,492,709	$1,655,962	$1,416,388
Water debt..	1,829,647	1,529,125	1,561,625	531,000
Total debt	$3,380,399	$3,021,834	$3,217,587	$1,947,388

The sinking fund on Jan. 1, 1906, aggregated $85,779, of which $49,800 was water-debt sinking fund. The above debt does not include assessment bonds amounting to $31,022.

WATER BONDS.—The interest and principal of the water works bonds are provided for by the Water Department from water rents.

ASSESSED VALUATION.—By provisions of Chapter 550, Laws of 1901, the taxable personal estate of shareholders in banks was relieved from city taxation, bank shares being now subject only to a tax of 1 per cent for all purposes, which tax is collected by the County Treasurer, and a share of the same returned to the city in cash. This accounts for the reduction in personal property in 1901. The assessment since 1885 has been made on a basis of about full value.

Years.	—Assessed Valuation.— Real.	Personal.	Total.	Total Tax per $1,000
1905	$51,372,445	$2,877,727	$54 250,172	*$20 38
1904	51,195,739	2,948,429	54,144,168	*20·36
1902.............	50,838,089	3,105,270	53,943,359	*19·41
1900.............	43,806,291	5,341,258	49,147,549	19·71
1890.............	41,851,392	5,198,587	47,049,979	18·45
1880	12,644,475	2,881,587	15,52[illegible],062	44·20
1850	4,828,405	3,143,981	7,972,386	18·90
1825	1,362,481	1,780,602	3,143,143	4·70

*The city has several different tax rates, and the figures given since 1901 are the rates for all purposes—State, county and city, in the old city of Troy. In the old city of Troy the tax for 1905 was $15·90; in Sycaway School District, $14·90; in St. Mary's School District, $13·20; in annexed territory of North Greenbush, $13·20, and in wards 15, 16 and 17 (formerly Lansingburg), $11·20. The State and County tax in all districts for 1905 was $3·[illegible]4.

POPULATION.—In 1905, 76,910; in 1900 it was 60,651, excluding the sections annexed in 1901, which brought the aggregate up to about 75,000; in 1890 it was 60,956; in 1880 it was 56,747.

ULSTER CO.—

ARCHIE McLAUGHLIN, Treasurer.
J. E. CASE, Deputy County Treasurer.

County seat is Kingston.

LOANS— *When Due.*
COURT HOUSE BONDS, 1895, (ref.)
4s, M&S, $15,000 c Mar. 1, 1907-21
($3,000 due yearly) to Mar. 1, 1922
4s, M&S, $32,000 c...Mar. 1, 1923
4s, M&S, 14,000 c...Mar. 1, 1924
TURNPIKE AND ROAD BONDS—
4s M&N, $10,000 c. Mar. 1, '07-'16
4s, M&S, 16,000 c. Mar. 1, 1907-14
4s, M&S, 46,000 c. Mar 1, 1907-29
4s, M&S, 2,000 c. Mar. 1, 1907-08
4s, '05, M&S, 24,000 c Mar. 1, '07 18
4s, '06, M&S, 12,000 c Mar. 1, '07-13
REFUNDING BONDS—
4s, M&S, $26,000. Mar. 1, 1907 19
4s, M&S, 43,000. Mar. 1, 1907-20
4s, M&S, 48,000 Mar. 1, 1907-22
4s, M&S, 51 000 Mar. 1, 1907-23
4s, M&S, 39,000 Mar. 1, 1907-19
4s, M&S, 38,000 c. Mar., 1907-'25
4s, M&S, 40,000 c. Mar. 1, 1907-26
4s, M&S, 2,000 c....Mar. 1, 1907
4s, M&S, 125,000 c. Mar. 1, '07-'31
4s, '05 M&S, 46,000 c..Mar. 1, '07-29

JAIL BONDS—
4s, M&S, $50,000 c...Mar. 1, 1925
4s, M&S, 30,000 c...Mar. 1, 1926
4s, M&S, 13,000 c. March 1, 1928
COUNTY BONDS—
4s, M&S, $51,000 c. Mar., 1907-'23
($3,000 yearly)
4s, M&S, 42,000 c Mar. 1, 1907-20
4s, M&S, 65,000 c Mar. 1, 1907 to
($5,000 due yearly) Mar. 1, 1919
POOR HOUSE BONDS—
4s, '05, M&S $28,000 c Mar. 1, '07-29
4s, '06, M&S, 14,000 c Mar 1, '07-13
Bonded debt Nov. 1, 1905.$811,000
Assessed valuat'n, real 25,941,018
Assessed val'n, pers'l. 768,370
Valuation franchises.. 347,515
Total valuation 1905.. 27,056,903
State & co. tax (per M) '05..$7·03
Population in 1900 was.....88,422
Population in 1905 was.....86,661
The court house and refunding funds bonds are exempt from taxation.

INTEREST is payable at office of County Treasurer.

UTICA.—JOHN A. CANTWELL, City Clerk.

This city is in Oneida County. Incorporated 1832.

LOANS— *When Due.*

BRIDGE BONDS—
4s, Dec., $2,000.....1906-1907

LOANS— *When Due.*

ACADEMY AND SCHOOL BONDS—
4s, July, $84,150....1906 to 1916
4s, ann., 26,000..Jan., 1907-'19
4s, ann., 13,000..Jan., 1907-'19
4s, ann., 13,000...Jan., 1907-'19
4s, ann., 21,000...Jan., 1907-'20
3½s, Jan., 26,000..Jan., '07 to '19
3½s, Jan., 19,500..Jan., 07 to '19
3½s, Jne., 833 33 June. 1,1906
3½s, Jne., 31,500 Jne. 1,1906-23
3½s,'05,Jan.,23,750 r.Jan.1,'07-25

PUBLIC IMPROVEMENT—
4s,Jan., { $110,000.Jan., '07 to '28; 30,000.Jan., '29 to '31
4s, J&J, 150,000....Jan. 1,'22-'31
3½s, ..., 6,000 .Jne.26,'06-11
3½s, ..., 11,748 56.Mar.1,'07-14

PUBLIC IMPROVEMENT—(*Con.*)
3½s, A&O, { $36,000.Apr.1,'07-'24; 15,000 Apr. 1, '25-'34
3½s, '04,J&J,38,000.July 1, '06-24
3½s,..... 18,000 June, 1906-23

FIRE DEPARTMENT BONDS—
3½s,Apr.18,$4,400..Apr. 18, 1907

REFUNDING U. C. & B. RR. BONDS—
$189,323 88.

INTERCEPTING SEWER—
3½s,'05.Nov.,180,000.Nov.1'06-35

PAVING BONDS—
3½s, $14,459 44.....part yearly
4s, 43,730 07.....part yearly
4s, '04, , 27,600.....May, 1907-10
($6,900 due yearly.)
4s,'05,May,$34,869 75 May,'07-11
($6,973 95 due yearly.)
4s,'06, Feb. 2,418,078 84r.1906 11
4s,'06, Feb. 16, 4,514 10r.1906-11
Bond. debt May, 1906..$1,180,732
Tempor'y loan bds (inc.) 70 000
Ref. U.C.&B.RR.b'ds (inc.)189,324

Utica holds against its railroad bonds $199,500 railroad stock which returns dividends of 5 per cent.

INTEREST is payable in Utica at the City Treasurer's office.

ASSESSED VALUATION.—Assessment about full value since 1897.

Years.	Real Estate.	*Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1905	$34,232,780	$4,473,380	$39,116 160	.....
1904	33,600,890	5,105,690	38,706,580	$19·56
1900	32,182,139	8,926,521	41,108,660	15·46
1890	16,461,052	2,330,606	18,791,658	27·23
1880	16,998,760	2,476,800	19,475,560	10·46

*Including special franchise valuation 1905, $1,192,800.

POPULATION.—In 1905 was 62,934; in 1900 it was 56,383; in 1890 it was 44,007; in 1880 it was 33,914; in 1870 it was 28,804.

WATERTOWN.—{ FRANK WALTS, Treasurer. { F. W. SHEETER, Clerk.

This city is in Jefferson County.

LOANS— *When Due.*

SCHOOL BONDS—
3½s, M&N, $100,000.May 1, '22-41
3½s, A&O, 33,800.Apr. 1, '24-30
4s,'05,J&D, 7,000 r..June 1,'10-16
4s,'06, A&O, 88,000 r..Apr.1,1936

PUBLIC IMP'T BONDS—
4s, M&N, { $15 000 r May 1, '07-09; 1904, 45,000 r.May 1,'28-36
4s, ..., 4,000 Mar. 24, 1915
4s, ..., 3,000 Mar. 24, 1916
4s, ..., 20,000 Oct.1,1917-21
4s, ..., 13,000..Oct.5,1907-19

MARKET BONDS—
3½s, ..., $20,000 May 25, '10-14

INDEBTEDNESS BONDS—
3½s, ..., $12,000 Mar.9,1907-09
4s, ..., 20,000.June1,1922-25

FD'G & DEFICIENCY BONDS—
3½s, ..., $95,000 Feb.1,1907-24

VOTING MACHINE BONDS—
4s, ..., $5,700. Feb. 1, 1906-15

CITY HALL, 1896—
4½s, ..., $40,000.July 1,'26 to '30
($8,000 due yearly.)

PAVING BONDS—
5s,'05, Oct., $26,681 .. 1906-1908

PAV'G SEWER & HIGH'Y BONDS—
3½, M&N, $75,000.May 1, 1930-44

FUNDING BONDS—
3½s, ..., $90,000.Feb. 1, 1907-'24
($5,000 due yearly.)

WATER BONDS—
3½s,M&S,$10,000..Mar. 1,1907-08
3s, M&S, 10,000 Mar 1, 1909-10
3½s,M&S, 15,000..Mar 1, 1911-13
3½s,M&S, 10,000.....Mar. 1, 1914
3½s,M&S, 5,000.....Mar. 1, 1915
3½s,M&S, 15,000.....Sept 1, 1916
3½s,M&S, 5,000.....Sept 1, 1917
3½s,M&S, 10 000..Mar. 1, 1918-19
3½s,M&S, 16,000..Mar. 1, 1920-21
3½s,M&S, 5,000.....Sept. 1, 1921
3½s,M&S, 8,000.....Mar. 1, 1922
3½s,M&S, 35,000.....Sept. 1, 1922
3½s,M&S, 8,000 ....Mar. 1, 1923
3½s,M&S, 8,000 ....Mar. 1, 1924
4s,'05 J&D, 81,000 r..June 1, 1925

SEWER BONDS—
3½s, M&N, $6 000.. . May, 1910
3½s, M&N, 85,000 . May, 1911-27
Total debt Jan 1, 1906..$944,181
Water debt (included).... 316,000
Tax valuation, real.....11,436,175
Tax valuation, pers'l.... 1,327,550
Total valuation 1905...12,758,725
Total tax (per M) 1905....$21·69+
Assessment about ¾ actual value.
Population in 1900 was.....21,696
Population in 1905 was.....25,447

INTEREST on water bonds is payable at New York; on all others at Watertown.

WATERVLIET.—H. M. BURRUS, Chamb'n.

This city is in Albany County. Incorporated 1896.

LOANS— *When Due.*

PAVEMENT BONDS—
4s, A&O, $180,000 c.1906 to 1914
(Part due yearly on Oct. 1.)

SCHOOL BONDS—
4s, J&D, $18,000 c.....June, 1906
($5,000 due y'ly) to June, 1908.
4s, F&A, $29,000 r...Aug. 1,'06-34

SEWER BONDS—
4s, M&S, $26,000 c...1906 to 1909
(Part due yearly on Sept. 1.)

VOTING MACHINE BONDS—
4s, Sept., $3,125 r.Sept. 1, 1906-'10

PUBLIC IMP'T BONDS—
3½s, Oct., { $5,000 r.Oct. 1, '06-10; 1904, 1 550 r Oct. 1, 1911
Bonded debt Apr. 1906 .$262,275
City has no floating debt.
Total valuation 1905 4,872,391
Assessment abt 80% actual value.
City tax (per $1,000) 1905 -
City proper.....$24·20
Annexed portion..... 20·00
Farm lands..... 12·10
Population in 1905 was.....14,600
Population in 1900 was.....14,321

INTEREST is payable at City Chamberlain's office.

WEST CHESTER.—See New York City.

WESTCHESTER CO.—JOSEPH B. SEE, Treas.

County seat is White Plains.

LOANS— *When Due.*

GENERAL PURPOSES—
3½s,J&D, 50,000 r.June 1, '27-'28

NEW INDICES—
4s, J&D,$20,000 r.Jne.1,1911-12
4s, J&D, 5,000 r.June 1, 1913
3½s,J&D, 13,000 r.June 1, 1914

COUNTY JAIL BONDS—
4s, J&J, $51,000 r.....1906-1911
($10,000 yearly on July 1.)
3½s, J&D,$12,500 r..June 1,1911

COURT HOUSE BONDS—
4s,'05F&A$150,000r Aug.1,'30-35

TEMPORARY LOAN BONDS—
4s, J&D $20,000 r.June 1, 1915
3½s, J&D, 8,000 r June 1, 1915
3½s, J&D, 13,500 r.June 1, 1916
3½s, J&D, 25,000 r.June 1, 1925
3½s, J&D, 26,742 r.June 1, 1926
3½s, J&D, 15,000 r June 1, 1912
4s, M&S, 27,228 r.Mar. 1, 1907
4s,'05,M&S, 17,016 r Mar. 1, 1909

REFUNDING BONDS—
3·10s, J&D, $7,000 r.June,'06-12
3·10s, J&D, 4,000 r.June 1,1913
3·10s, J&D, 10,000r June 1, 1914
3½s, J&D, 12,000 r Jun.1 '06-11
3½s, J&D, 28,000r Jun.1, '06-19

FUNDING BONDS—
3½s, J&D, $40,000 r.Jne 1,'29-30
3½s, J&D, 30,000 r.June 1, 1931
4s, M&S, 23,533 r.Mar. 1, 1928
4s, M&S, 40,000 r.Mar.1,'31&33
4s,'05.M&S, 39,704 r..Mar. 1, 1932
Bond. debt Nov., 1905.. $713,225
Floating debt 100,000
Tax valuation, real....205,270,848
Tax valuation, pers... 12,758,502
Total valuation 1905..218,029,350
Assessment at about actual value.
State & Co. tax (per M) '05 $3·20
Population in 1900 was...184,257
Population in 1905 was...228,950

INTEREST is payable by County Treasurer at White Plains.

WHITE PLAINS.—{ HOWARD E. FOSTER, Treas. { PETER PAULDING, Clerk.

This village is in Westchester County.

LOANS— *When Due.*

REFUNDING BONDS—
4s, ..., $8,000.Nov. 1, 1906-'13
4s J&J, 9,000 July 1, 1914-16
4s, '05, A&O, 1,000....Oct. 1, 1935

PAVING BONDS—
4s, ..., $15,000...June, 1926-'28
3½s, M&N, 100,000...May 1, 1931
3½s, A&O, 75,000...Oct. 1, 1930
4s, '05, A&O, 3,000....Oct. 1, 1935

LOANS— *When Due.*

5s, J&D, $30,000 ....Dec. 1, 1933

SEWER BONDS—
3½s, A&O, $10,000 ...Oct. 1, 1930
4s, M&S, 24,000 Sep. 1,'24-'29
4s, '04, F&A, 9,000 .Aug. 1, 1929
4s, '05, A&O, 9,000.. Oct. 1, 1935

FIRE DEPARTMENT BONDS—
4s, M&S, $13,000.Sept. 1, 1908-20
4s, J&D, 15,000 Dec. 1, 1908-22
4s, M&S, 3,000..Mar. 1, 1919
4s, '04, M&N, 1,000..Nov. 1, 1924
4s, '04, F&A, 1,000..Aug. 1, 1929
4s, '05, A&O, 5,000...Apr. 1, 1925
4s, '05, A&O, 1,000... Oct. 1, 1935

WATER BONDS—
4s, F&A, { $4,000....Aug. 1, 1914; 126 000.Aug. 1. 1915-28
4s, J&D, $25,000...June, 1926-'29
($4,000 in 1926; $7,000 to 1929.)
3½s, A&O, $60,000...Oct. 1, 1929
3½s, A&O, 86,000...Oct. 31, 1931
4s, A&O, 40,000...Apr. 1, 1924
4s, '04, F&A, 1,000...Aug. 1, 1929
4s, '04 M&S, 23 000.Sept. 1, 1934
4s, '04. M&N, 23,000 Nov. 1, 1934
4s, '05, A&O, 1 000 ...Oct. 1, 1935
4s, '05, A&O, 28,000 Oct. 1, 1895
4s, '06, ..., 10,000 1936

TAX AND ASSESSMENT BONDS—
4s, J&J, $10,000 .....Oct. 1, 1921
4s, ..., 10,000 1912
4s, M&S, 10,000....Mar. 1, 1914
4s, '04. M&N, 17,000.Nov. 1, 1924
4s, '05, J&D, 99,000..Dec. 1, 1945
4s, '06, A&O, 12,000.Apr. 1, 1916

FIRE DEPT. BONDS—
4s,'05, A&O, $ 000...Apr. 1,1925

CURRENT DEBT BONDS—
4s, F&A, { $9,000..Aug. 1, 1912-14; 2,000.. Aug. 1, 1915

LIBRARY-SITE BONDS—
3·84s, 06, $13,000.. 1946
Bonded debt Dec.1,'05.$1,122,667
Certs. of indebtedness ... 171,000
Total debt Dec. 1, 1905..1,293,667
Sinking fund 50,000
Water debt (inc'l'd in ab'e).391 000
Assessed valuation 1905.9,656,865
Population in 1900 was..... 7,899
Population in 1905 11,579

Town of White Plains Bonds—
F. M Thompson, Supervisor.

ROAD BONDS—
3½s, semi-an., $778,000.....1929
4s, J&J, 60,000 .July 1, 1932
3½s, J&J 5,000 ..Jan. 1, 1930
Bonded debt April,1906 $143,000
Ass'ed valuation '05.$10,163,968
Population in 1900 was..... 7,869
Population in 1905.....12,120

White Plains Sch. Dist. No 1.—
G. H. Baskerville, Supt. Schools.
4s, J&J, $25,000..Jan. 1, 1910 34
3·74s, J&D, 14,000..Dec.1,'06-14
5s, J&D, 6,750...1913-1919

4½s, J&J, { 8,000..July 1,'07-14; 20,000 July 1,'15 26
4s, J&J, 5,000..Jan.1, 1936-40
Bond. debt Apr. 1, 1906. $78,750
Assessed valuat'n 1906.8,622,875
School tax (per M) 1906...$7·19+

WILLIAMSBRIDGE.—See New York City.

YONKERS.—{ JOHN E. ANDRUS, Mayor. { JOHN H. KEELER JR., City Clerk.

Yonkers is in Westchester Co. Incorporated June 1, 1872. Interest is paid at City Treasury. [$257,650 bonds offered May 26.]

LOANS— *When Due.*

PAVILION BONDS—
3½s, A&O, $11,000..Apr., 1907-09

CREMATORY BONDS—
4s, A&O, $2,700.....Apr. 1907-'09
3½s, A&O.1,000.....April, 1910

FIRE DEPARTMENT—
4s, A&O, $10,000.Apr.1,1912-13
3½s, A&O, 25,000.Apr., 1907-11
3½s, A&O, 20,000.Apr. 1, '14-17
3½s, A&O. 15,000.Apr.1,1918-20
3½s,'05,J&J,15,000 Apr.1,'21 23
4s, '06, ..., 15,000.Apr. 1,'24-26

ASSESSMENT BONDS—
4s,'05, F&A, $26,500 Feb 1, 1908
4s,'05,F&A, 18,500 Feb. 1,1908
4s, '05, ...14,700 Feb. 1, 1908
4s, '06 { .... 42,500 Feb. 1, 1907; 14,800.Feb. 1, 1909

PAVING BONDS—
4s, A&O,$217,450.Apr. 1. 1906-26
4s, A&O. 10,000.....Apr. 1, 1927
3½s,A&O. 10,000....April 1, 1928
3½s,A&O, 10,000....April 1, 1929
3½s,A&O, 7,000.....Apr. 1, 1930
4s. A&O, 6,380....April 1, 1935

PARK BONDS—
3½s, M&N, $150,000..May, '10-24
3½s, M&N, 18,000.May 1,'07-15
3½s, M&N, 10,000 .May 1,16-'17
4s, M&N, { 2,000..May 1, 1916; 1,000 .May 1, 1917
4s,'04,M&N, { 2,000 May 1917&'21; 6,000..May 1918 20

SEWER BONDS—
4s, F&A, { $10,000.... Apr.1,1907; 5,000.... Apr.1,1908

PUBLIC BATH BONDS—
4s. F&A., $10,000....1910 & 1915

DEFICIENCY BONDS—
4s,'04,A&O, { $20,000 Apr.1,'07-08; 4,600..Apr. 1, 1909
4s,'05, A&O, 3,900 Apr. 1, 1910

PUBLIC BUILDING AND DOCK—
4s, A&O, $1,200.. .. Apr. 1, 1912
4s,A&O, 70,000..Apr., 1907 to '13

PUBLIC BLDG & DOCK—(Con.)—
3½s, A&O, $20,000 Apr., 1907-'08
3½s, A&O, 1,000...Apr. 1, 1909
4s, A&O, 10,000 .Nov. 1, 1913
4s,'05,M&N, { 10,000.Nov. 1, 1914; 4,700.Nov. 1, 1915

LIBRARY BONDS—
4s, '04,A&O,$3,000...Apr. 1, 1907

BRIDGE BONDS—
4s, A&O, $4,400 .....Apr. 1, 1907
4s,'04,M&N { 5,000...Apr. 1, 1908; 1,850 .Apr. 1, 1909
4s,'05 A&O, { 1,175...Apr. 1, 1907; 5,000.Apr.1, 1908-09

REDEMPTION BONDS—
4s, F&A, $140,000.Feb. 1, 1907
4s, '06, M&N, 125,000.Feb.1, 1909

ROAD IMPROVEMENT BONDS—
4s, F&A, $7,000 ..... Feb 1, 1908
4s, F&A, 10,000 .....Feb. 1, 1907

4s,'04,F&A { 3,000 Feb. 1, 1908; 10,000..Feb. 1, 1909; 8 000 Feb. 1, 1910

4s,'05,F&A, 107,000. Feb. 1, 1908
4s, '05, F&A, 2,000...Feb. 1, 1910
4s, '05, ...20,000..Apr. 1,'07-10

TAX RELIEF—
4s, J&D, $150,000..June 15, 1906
4s,'04, J&J, 100,000..July 1, 1906
4s,'04,J&J, 100,000 ..July 1, 1907
4s, '05, J&J. 200 000.July 1, 1907

POLICE PENSION BONDS—
4s, F&A. $10,000.. ...Feb. 1, 1908

WATER WORKS—Pay. by Wat. Bd.
7s, A&O, $475,000.Apr. 1, '06-14
5s, A&O, 30,000..Apr. 1, 1909-12
4s, A&O, 775,000..Apr. 1, 12-22
3½s, A&O, 20,000...Apr. 1, 1917
3½s, A&O, 25,000...Apr. 1, 1920
3½s, A&O, 110,000..April 1, 1921
3½s, A&O, 25,000...Apr. 1, 1922
4s, A&O, 100,000...Apr., '22-'23
4s,'04, A&O, 150,000.Apr. 1, 1924
4s, '05, A&O. 40,000..Apr. 1, 1925
4s, '05, A&O. 20,000..Apr. 1, 1923
4s, '06, A&O, 75,000 .Apr.1,1925

BOARD OF EDUCATION BONDS—J. H. CLAXTON, Secre'ary.

[Of the $106,000 bonds of 1905 given below, $46,000 have been sold.]

LOANS— *When Due.*

3½s, A&O, $30,000r.Apr. 1, '22-24
3½s, A&O, 25,000r.Apr. 1, '08-10
3½s, A&O, 56,000r 1914 to 1920
3½s, A&O, 10,000r .1910 & 1914
3½s, A&O, 50,000r.Ap.1,'27 to '31
3½s, A&O, 30,000r..1911 to 1913
3½s, A&O, 10 000r. Apr. 1, 1940
3½s, A&O, 10,000r..Apr. 1, 1941
3½s, A&O, 7,250r..Apr. 1, 1921
3½s, A&O, 10,000r..Apr. 1, 1925
3½s, A&O, 3,000r Apr. 1, 1920
3½s, A&O, 50,000r.Apr.1,'27-'31
3½s, A&O, 102,450r.Apr.1,'26-'37
(V. 75, p. 209, for maturity.)

3½s, A&O, { $5,000r..Apr. 1, 1940; 10,000r. Apr. 1, 1941
4s, A&O, { 110,000r.Ap.1,'42-52; 7,500r Ap. 1, 1953
4s, A&O, { 2,500.....Apr. 1, 1953; 50,000. Apr. 1, 1954-58; 8,900.....Apr. 1, 1959
4s, '04, ... { 1,100...Apr. 1, 1959; 6,900 ..Apr. 1, 1960
4s,'05,A&O { 20,000 Apr. 1,'20-21; 7,700. Apr. 1, 1928
4s, '05, A&O. { 90,000 r.Apr. 1, 1923 28; 16,000 r...April 1, 1929
School 3½s outstanding. $549,650
School 4s outstanding... 328,000

NOTE. The school bonds are issued by the Board of Education and paid by the board from money raised by tax for the school budget. They are included in total debt below.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid out of money received for redemption of lands so purchased; the school bonds, as stated above, were issued by the Board of Education and the water bonds by the Water Board. The assessment and tax relief bonds were issued in anticipation of taxes and assessments and paid from receipts.

BONDED DEBT, ETC.—The bonded debt of the city on May 29, 1905, was $4,589,613 32; sinking fund assets, $749,000 00; net debt, $3,840,613 32. Tax relief bonds raised by taxation (included above), $450,000. The sinking fund consists entirely of the city's own bonds.

ASSESSED VALUATION.—The city's assessed valuation has been:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Average Rate of Tax per $1,000.
1904	$41,827,910	$3,046,000	$44,873,910	$24·3049
1903	40,082,860	3,381,500	43,464,360	25·4097
1900	35,124,400	3,086,830	38,211,230	23·709
1890	22,574,226	398,240	22,972,466	17·3902
1880	10,024,677	430,295	10,454,972	.....

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POPULATION.—In 1905 was 61,716; in 1900 it was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of New York which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

	Bonded Debt. $	Inter-est.	Maturity.	Valuation. $	Population in 1900.
Adams (V.) Jefferson Co	37,000	3¼ 3·7	1906-26	760,470	1,449
Albion (V.), Orleans Co.	75,000	4	1908-35	2,066,595	4,477
Alexandria Bay (V.), Jef. Co	88,526	3½-4	1906-32	575,550	1,854
Alex. Bay Sch. Dist. No. 5	15,000	4	1906-20	479,000	.....
Alfred (V.), Allegany Co	28,000	4	1909	159,600	912
Amity (T.), Allegany Co	15,000	4	1907-09	1,028,521	23·37
Andes (T.), Delaware Co.	142,500	3½	1906-31	704,921	1,869
Andover (V.) Allegany Co	20,700	4	1906-18	205,945	1,097
Angelica (T.), Allegany Co	46,000	4	1906-24	575,000	1,676
Angelica (V.), Allegany Co	34,000	3½&4	1906-28	800,510	1,101
Antwerp (T.), Jefferson Co	15,000	3½	1907-21	1,507,505	2,932
Antwerp (V.), Jefferson Co.	19,000	5	1910-25	.....	1,014
Arcade (Vil.), Wyoming Co.	20,000	3·80	1908-32	504,495	1,052
Arcadia (T.), Wayne Co.	83,000	3½	1906-31	3,461,591	7,110
Ardsley (V.), Westch. Co.	40,000	3·65	1906	746,700	470
Bainbridge (V.), Chen'go Co.	27,100	3·40&3½	1925	542,550	1,113
Ballston Spa (V.), Sar'ga Co.	259,500	3¼ to 4¾	'05-39	1,970,798	4,131
Ballston Spa School District	39,000	3½	1907-32	1,720,372	.....
Batavia School District	39 500	4	1925	6,263,800	..
Big Flats (T.) Chemung Co.	32 000	4	1907-21	907,400	1 571
Blasdell (V.), Erie Co.	55,000	4	1907-28	686,895	702
Bolivar School District	25,000	4	1906-30	.....	.....
Brockport (V.) Monroe Co.	75,000	3·65	1907-31	1,851,900	3,627
Bronxville (V.) Westch'r Co	50,000	4	1907-30	1,400,000	994
Broome Co.	50,000	4	1906	34,922,879	72,282
Caledonia School District	19 800	4	1906-24	1,162,507	.....
Camden (V.), Oneida Co.	40,000	3¾	.....	741,760	2,420
Canajoharie (T.), Montg Co.	26,000	3½	1924	1,831,000	3,982
Canajoharie Sch. Dist. No. 8, Montgomery Co.	17,000	4	1906-22	870,772	.....
Canajoharie (V.) Mont. Co	34,500	3 15/16	1905-27	.....	2,224
Canastota (V.) Madison Co.	139,000	..	.....	2,000,000	3,244
Candor (V.), Tioga Co.	23,000	4½	1908-30	245,141	802
Canton (T.) St Lawrence Co.	15,000	4	1906-20	3,532,440	6,798
Cape Vincent (V.), Jeff. Co.	32,500	4	1909-24	531,315	1,231
Carthage (V.), Jefferson Co.	58,000	4	1909-22	.....	3,404
Castile (V.), Wyoming Co.	50,500	3½-4	1905-29	600,000	1,000
Catskill (T.), Greene Co	40,500	....	....	4,135,075	8,863
Catskill (V.), Greene Co.	109,000	3½&4	....	2 481,500	5,294
Cattaraugus County	54,000	4	1906-23	25,402,486	66,196
Cattaraugus (Village), Cattaraugus Co.	22,000	4	.....	313,950	1,184
Cazenovia (T.), Madison Co	59,000	4-4½	....	2,198,700	3,557
Cazenovia (V.), Madison Co.	74,000	3½&4	1906-15	973,750	1,753
Champion & Denmark S. D. No. 2, Jefferson & Lewis Cos.	27,000	3¾	1906-25	500,000	.....
Champlain (V.), Clinton Co.	22,500	4	1917-20	260,000	1,400
Charlotte (V.), Monroe Co.	52,700	4½	.. ..	840,000	1,834
Chemung County	35,000	4	1906 11	26,179,449	51,600
Cherry Creek (Town), Chautauqua Co.	42,000	4	1928	449,037	1,441
Cherry Valley (T.), Otsego Co.	18,000	3¼&3½	1907-15	724,408	1,731
Cherry Valley (V.), Otsego Co.	21,000	3½&4	1906-'22	261,188	746
Chester (V.) Orange Co.	66,100	4	1906-'24	500,000	1,205
Cincinnatus (T.), Cortland Co	32,000	4	1906-37	345,297	912
Clayton (T.), Jefferson Co.	12,000	3·80	1907-18	2,200,000	4,095
Clayton (V.), Jefferson Co.	75,911	3¼-3¾	1906-54	528,215	1,918
Clifton Spgs (V.), Ontario Co.	68,000	4	.....	777,452	1,586
Clinton (V.), Oneida Co.	50,650	3½&4	1907-25	605,140	1,315
Clinton Co.	57,000	3½	1905-'15	6,809,751	47,282
Cobleskill (V.), Scho'rie Co.	46,000	3 & 4	1906-36	1,472,580	2,158
Cold Spring (V.), Putnam Co.	100,000	3¾-4	.... ..	1,122,970	2 339
Collins (T.), Erie Co	13,000	4	1906-18	1,440,000	2,602
Constableville (V.) Lewis Co.	17,000	4	1910-35	....	447
Cooperst'wn (V.), Otsego Co.	11,000	4	1906-27	1,127,900	2,446
Corinth (V.) Saratoga Co	69,000	3½&4½	'06-'32	524,795	2,186
Covert (Town), Seneca Co.	34,000	3½	1906-21	1,298,583	1,954
Coxsackie (V.), Greene Co.	65,000	4½	..	1,374,500	2,940
Crawford (T.) Orange Co.	12,000	3¼	1906-11	875,791	1,626
Cuba (V.) Allegany Co.	25,000	3½	1907	671,493	1,519
Cuyler (T.), Cortland Co.	45,500	3½	1907-23	404,795	945
Depew (V.) Erie Co.	89,000	4	1905-21	2,[illegible]67,929	3,535
De Ruyter (T.), Madison Co.	42,000	4	1927	569,200	1,30[illegible]
Dolgeville (V.) Herkim'r Co.	106,000	3¼ to 4	1907-34	1,045,530	2,245
Dryden (V.), Tompkins Co	23,750	3 to 4	.....	..	749
Earlville (V.) Madison Co.	22,000	4	1914	282,350	765
Eastchester Un. Free School Dis. No. 9, Westchester Co.	65,000	....	.....	9,000	.....
Eastchester (T.), Westches. Co	164,500	4-5	1905-30	3,300,240	3,986
East Syracuse Sch. D No. 5.	35,000	3½ to 5	.....	1,100,000	
Eaton (T.), Madison Co.	53,000	4	.....	1,173,070	2,474
Ellenville (V.), Ulster Co.	44,500	3½ to 3·82	'06-35	282,115	2,872
Falconer Union Fr. S. D. No. 6, Chautauqua Co	34,200	4	1906-25	657,555	.....
Fallsburgh (T.), Sullivan Co.	82,000	4	.....	553,690	3,810
Fishkill Un. Sch. Dis. No. 8, Dutchess Co.	10,000	3½	1906-10	1,202,924	.....
Fonda (V.) Montgomery Co.	64,000	4	1905-33	499,392	1,131
Forestburgh (T), Sullivan Co.	16,000	3½	1907-26	109,221	544
Forestport (V.), Oneida Co.	22 000	4	1909-30	10[illegible]000	689
Fort Plain (V.) Montg. Co	95,500	3½ to 4	to 1926	1,297,687	2,596
Frankfort (V.), Herkimer Co.	16,000	3½&3 9/10	1905-21	..	2,870
Freeport (V.), Nassau Co.	86,500	3·45-4-5	'08-'19	951,267	4,012
Friendship (V.), Allegany Co.	39,000	3·90	1907-36	554,105	1,259
Geneseo (V.), Livingston Co.	55,000	3½	1907-17	2,341,366	2 245
German Flatts (Town), Herkimer Co	28,000	3½	1906-33	4,913,268	9,498
Goshen (V.), Orange Co.	45,000	3¾-4-5	1906-26	1,521,550	3,099
Gouverneur (V.) St. Law. Co.	56,000	3½	1910	1,797,400	4,229
Gowanda (V), Cattaraugus Co	11,000	4	1907-17	1,074,425	2,083
Gowanda Sch. Dist. No. 1	14,000	4½	1906-19	989,555	.....
Granby (Town) Oswego Co.	36,000	4	1906-23	970,[illegible]95	2,038
Greene (V.), Chenango Co.	52,000	3½&4	1906-23	586,977	1,858
Greene Co	75,000	3½	1905-18	12,762 977	31,130
Greenport (V.), Suffolk Co.	69,750	3 1/10-4	.....	1 680 200	2,667
Groton (V.), Tompkins Co.	30,450	3	to 1926	470,150	1,188
Hamburg (V.), Erie Co.	22,050	5	1906-20	700,000	1,967
Hamden (T.), Delaware Co.	63,000	3½	1914	.....	1,386
Hamilton (V.), Madison Co.	81,100	3½-4	1906-25	747,525	1,522
Hamilton Co.	26,000	..		3,633,213	4,912
Hancock (T.), Delaware Co.	21,000	4	1906-14	1,224,154	5,701
Harrietst'n (T.) Frankl'n Co.	13,500	4&4½	1907-18	1,226,000	4,113
Harrison (T.), Westches. Co.	34,500	4	1906-25	3,661,699	2,922
Hempstead Sch. Dist. No. 9.	33,000	4&5	1907-22	1,300,000	.....
Hempstead S. D. No. 15	38,500	5	1906-30	1,855,235	.....
Herkimer (V.), Herkimer Co.	167,000	3½-4¼	.....	3,764,484	6,595
Herkimer Sch. Dist. No. 1	36,000	4	1905-24	3,084,000	.....
Holley (V.), Orleans Co.	14,000	4	1906-19	700,000	1,506
Hoosick Falls (V.) Rens. Co.	46,500	3½-4-5	1906-30	2,035,580	5,251
Horseheads (V.) Chem'g Co.	45,000	3·80	.....	500,000	1,810
Horseheads (T.), Chemung Co	38,000	4	1905-15	1,795,946	4,826
Hounsfield (T.), Jefferson Co.	17,000	4	1907-12	1,300,950	2,346
Hume (T.), Allegany Co	26,000	3½	1906-18	828,600	1,817
Ilion (V.), Herkimer Co.	258,500	3½&4	1904-30	1,659,308	5,924
Irvington (Vil'ge), West. Co.	136,800	3½	1906-28	4,279,100	2,480
Islip (T.), Suffolk Co.	26,000	4	1906 18	10,104,505	13,721
Islip S. D. No. 1, Suffolk Co.	11,500	4	1906-17	.....	.....
Jefferson County	45,000	3½	1907-13	42,481,160	80,459
Kirkland U. F. S. D. No. 4.	28,000		.....	.....	.....
Lancaster (V.), Erie Co	38,000	3½	1907-25	1,250,000	3,853
Lancaster Sch. Dist. No. 8	32,000	3½	1906-21	1,429,715	.....
Larchmont (V.), West Co.	115,000	3½&4	.....	.....	1,760
Lebanon (T.), Madison Co.	20,000	4	1911	678,900	1,099
Lestershire (V.) Broome Co.	97,500	3·35-3·85	'06-35	1,186,776	4,035
Lewiston (T.), Niagara Co	151,000	4½&5	.....	1,539,172	3,033
Liberty (T.), Sullivan Co.	102,000	4	1913	947,873	5,483
Liberty (V.), Sullivan Co	71,250	3½&4	1906-22	... .	2,124
Little Valley (Village), Cattaraugus Co.	25,500	4	.....	360,000	1,225
Lowville (T.), Lewis Co.	13,000	3½	1907-25	2,534,825	3,921
Lowville (V.), Lewis Co.	82,000	3½	1924	1,169,245	2,519
Lynbrook S h. Dis. No. 20, Town Hempstead	10,500	5	1927	334,811	.....
Lyons (T.), Wayne Co.	12,500	4	1906-23	2,845,795	5,667
Lysander (T.) Onondaga Co.	23,000	3½&5	.....	2,761,613	4,379
Madison (T.), Madison Co.	13,900	3½	1923	1,221,487	1,977
Mamakating (T.), Sull'v'n Co.	99,000	3½-4	1906 18	713,435	3,199
Mamaroneck (V.), West. Co.	194,000	3·35-4	1906 34	5,521,750	5,090
Manlius School District	30,000	4½	1906-35	3[illegible]6,893	.....
Manlius (T.), Onondaga Co.	90,000	3½	1906 34	3,003,755	5,821
Marathon (V.) Cortland Co.	32,500	4	.....	568,105	1,042
Massena (T.) St. Lawre'ce Co.	27,500	4	....	1,971,374	4,239
Mechanic (V.), Saratoga Co.	197,000	3·65-4	1907-33	1,712,912	5,877
Mechanicville Sch. Dist.	39 850	4, 5	1906-38	2,234,000	.....
Medina (V.), Orleans Co.	111,000	3·75	1908-37	2,657,937	5,114
Middleville (V.), Herkim'r Co.	20,000	3½	1924	.....	597
Milford (V.), Otsego Co	17,000	3&4			526
Millerton (V.), Dutchess Co.	14,000	4	1911	311,010	775
Mohawk (V.), Herkimer Co.	59,000	4	1906-32	1,069,245	2,044
Montgomery Co.	65,750	3¼&4	to 1920	25,682,621	49,928
Monticello (V.), Sullivan Co.	27,000	4	1915	....	1,389
Mt. Kisco (V.), Westch. Co.	50,000	3·65-3·85	....	1,433,000	1,830
Mt. Morris (T.), Livings'n Co.	50,000	3½-4½	1906-24	1,964,500	3,948
Naples (Town), Ontario Co.	45,000	3·85	1906-32	705,000	2,350
Naples (V.), Ontario Co.	23,000	4	1915	310,000	1,098
Nelson (T.), Madison Co.	40,500	3½	.....	578,900	1,136
New Albion (T.), Cattar. Co.	12,500	4-5	1907-18	620,660	2,047
Newark (V.), Wayne Co.	64,000	3½&4	1909 24	1,745,697	4,554
Newark U. F. S. & Acad. Dist.	22,000	4	1906 14	1,259,111	
Newark Val. (V.), Tioga Co.	27,000	3½-4	1907-33	293, 43	909
Newfane (T.), Niagara Co.	65,920	3½	1906-42	1 749,564	3,707
Newfield (T.), Tompkins Co.	38,000	3½		699,8 2	1,685
New Hartford (V.), Oneida Co.	20,000	..	1907-32	400,000	1,043
N. Lebanon (T.), Columb. Co.	52,000	4	1924	538,000	1,498
Newport (V.), Herkimer Co.	10,000	4	1913	400,000	672
Norfolk (T.), St. Lawr'ce Co.	16,761	4	1907-23	1,191,180	2,864
No. Hempstead Sch. D. No. 7, P. O. Great Neck	34,000	4	1919&1924	1,600,000	.....
No. Pelham (V.), West Co.	46,000	3½&4½	.....	.....	850
No. Tarrytown (V.) West. Co.	50,000	3 3/10&4	1906 20	2,933,544	4,700
Northville (V.), Fulton Co.	29,000	3½	1920	363,750	1,073
Olean (Town) School Dist. No. 1, Cattaraugus Co	50,000	4	1907-19	4,626,005	.....
Oneonta (V.), Otsego Co.	123,700	3·94	1906-45	3,046,310	8,054
Ontario (T.), Wayne Co.	39,000	4	1906-26	839,250	2,604
Ontario County	120,000	4	1906-13	31,916,429	52,689
Orleans County	60 000	4	19[illegible]6-17	16,758,136	31,323
Ossining (V.), W'chester Co.	176,000	4	.....	10,733,055	7,135
Oswegatchie (T.) St. Lawrence Co.	38,000	4	.....	5,355,977	2 303
Oswego County	29,000	3½	1907-09	24,777,569	70,110
Otego (T.), Otsego Co.	17,000	4&5	1907-16	658,000	1,708
Otego (V.), Otsego Co.	15,000	3½	1931	183,950	651
Otsego Union Free Sch. Dis. No. 1, Otsego Co.	76,000	4	1907-25	1,837,250	..
Otselic (T.), Chenango Co.	47,300	3 4/10	1906-22	345,909	1,111
Ovid (Town) Seneca Co.	31,000	3½	1907-21	1,261,990	2,021
Ovid U. F. Sch. D. No. 1	18,000	4	1907-24	..	.....
Oxford (V.), Chenango Co.	38,059	3½ to 4	1906-19	688,230	1,365
Oyster Bay Sch. Dist. No. 5	76,000	4	.....	2,695,295	
Palatine (T.), Montgom. Co.	42,000	3½ 4	1907-30	1,821,837	2,410
Patchogue (V.), Suffolk Co.	48,000	3½ to 4	1906-26	2,636,600	2,446
Pawling (V.), Dutchess Co.	41,000	4	1905-25	430,000	733
Pelham (T.) Westchester Co.	18,000	4 to 5	1921-'38	3,333,805	1,841
Pelham School Dist. No 1.	15,000	4	1907-'21	3,333,805	.....
Pelham Manor (V.), West. Co.	109,000	4&4½	.....	.....	638
Penfield (Town.) Monroe Co.	20,250	4	1907-26	1,403,988	3,139
Perry (V.) Wyoming Co.	108,000	3½&4	1906-'30	1,427,395	3,749
Phelps (V.) Ontario Co.	17,000	4	1906-17	2,874,357	1,352
Philadelphia (V.), Jeffer. Co.	41,000	4 to 5	1906-32	350,000	856
Philmont (V.), Columbia Co.	49,000	3·65-4	1906-'25	1,058,214	1,971
Pleasantville (V.), West. Co.	74,850	var.	1906-33	1,143,378	1,585
Plymouth (T.), Chenango Co.	15,000	4	1906-'10	385,510	995
Port Jervis (V.), Orange Co.	85,000	4	1911	1,937,358	9,695
Portville Un. F. Sch. D. No. 5	17,000	4	1906-14	370,000	.....
Potsdam (V.) St. Lawr'ce Co.	59,500	4	.....	1,719,860	4,162
Putnam County	45 000	4	1907-08	9,420,261	14,169
Randolph (V.), Cattar. Co.	16,600	4	.....	.....	1,163
Red Hook (V.), Dutchess Co.	30,000	4	1915	626,435	1,572
Richfield Spr. (V.), Otsego Co.	72,000	3½-4 5	1906-24	795,075	1,684
Richland (T.), Oswego Co.	20,000	3½	1907-10	1,445,000	3,611
Richmondville (V.), Schoharie Co.	28,000	3½	1910-32	290,595	587
Ridgeway Sch. Dist. No. 5, Suffolk Co.	19,500	4	1920	1,425,000	.....
Ridgeway and Shelby School District Orleans Co., No. 12	11,000	6	1907-17	2,350,000	.....
Riverhead School Dist No. 5, Suffolk County	25,500	4	1906-'24	1,350,000	.....
Rockville Centre (Village), Nassau Co.	63,720	3½ to 5	1906-27	798,825	2,648
Rossie (T.), St. Lawrence Co.	22,000	3½&4	1907-29	397,470	1,192
Rouses Pt. (V.), Clinton Co.	50,000	4	1912	257,585	1,674
Rye (T.), Westchester Co.	125,000	3½	1906-32	15,746,110	18,077
Rye Sch. Dist. No. 3	70,000	3½	1907-'26	3,115,938	.....
St. Johnsv. (V.) Montg'y Co.	57,600	3½ to 4½	'07 24	841,800	2,172
St. Lawrence Co.	55,000	4	1906-16	41,515,566	90,045
Salamanca (V.), Cattaraugus County	136,000	3½ to 4	....	935,170	5,455
Salina (T.). Onondaga Co.	115,800	4	1906-'36	1,452,382	3,826
Sandy Cr'k (T.), Oswego Co.	21,000	3½	1910	792,655	2,217
Sandy Hill (V.), Wash'n Co.	189,932	3½ to 5	1906-30	2,122,600	5,321
Sandy Hill School District	20,000	4	1905-24	1,779,654	....
Saranac Lake (V.), Fr'kl'n Co	183,000	3½-5	1908-32	1,488 000	3,834
Saratoga (T.), Saratoga Co	60,000	4½	1906-12	1,403,180	3,979
Saratoga County	112,000	3½&4	1906-13	25,307,888	62,654
Scarsdale (T.), Westches. Co.	80,000	3½-4	1906-33	2,240,000	1,018
Schoharie (V.), Schoharie Co.	30,000	3·70	1910-34	445,510	1,021
Schoharie School District	20,000	..	.....	.....	.....

	Bond. Debt. $	Interest.	Maturity.	Val'ation. $	Population. 1900.
Schroeppel (T.), Oswego Co.	33,000	3½	1906-18	1,330,879	2,886
Schuylerville (V.), Sar. Co...	55,000	4½	1908-32	273,165	1,529
Scotia (V.), Schenect'dy Co...	40,000	3·90	1925	710.000	2,168
Sea Cliff (V.), Nassau Co....	48,850	3½ to 5	'06 35	1,090,000	1,750
Seneca Falls (V.), Seneca Co.	13,800	3½	1912	2,944,885	6,733
Seneca Falls Sch. Dist.....	20,000	3¾	1906-15	.....	.....
Sharon (T.), Schoharie Co...	21,000	3½ 3½	.....	.....	1,093
Sharon Springs(V.),Scho. Co.	35,680	3½	1906-31	423,100	526
Sherburne (V.),Chenango Co.	35,500	3½&4	1906 29	410,565	927
Sidney (T.) Delaware Co....	10,000	3½	1907-10	1,300,000	4,319
Silver Springs (V.) Wyoming Co	26,500	4&5	1907-31	311,597	8·7
Sodus (T.), Wayne Co.....	64,000	5	1907-12	2,464,090	4,997
Sodus Sch. Dist. No. 4.....	12,000	4	1906-17	535,000	..
Solon (T.), Cortland Co.....	63,800	4	1906-37	234.850	540
Somerset (T.), Niagara Co...	31,000	5	1906-14	1,250,000	2,069
Southampton (V.) Suffolk Co.	32,500	3·88	1906 18	1,500,000	2,213
Southport (T.),Chemung Co.	15,102	4	1915	1,157,346	2,073
Springville (V.) Erie Co. ...	64,428		.....	773,675	2,230
Stamford (V.), Delaware Co.	23,300	..	.....	639,025	973
Steuben County	35,000	4&6	1906-12	34,997,587	81,814
Stockbridge(T.),Madison Co.	50,000	4	1907-16	671,350	1,576
Suffern (V.), Rockland Co.	36,000	3½	1906-30	836,025	2,655
Suffolk County.....	15,000	3½	1906-08	54,384,810	81,653
Theresa (V.), Jefferson Co..	43,500	3½-4	1907-25	.....	892
Ticonderoga (V.), Essex Co.	64,000	4	1907-'22	928,590	1,749
Truxton (T.), Cortland Co....	107,700	4	1912op.02	423,130	1,186
Tuxedo Sch. Dist. No. 6.....	37,250	4	1920&25	2,572,470	
Ulysses (T.), Tompkins Co..	42,000	3½	1926	1,350,677	2,630
Valatie (V.), Columbia Co...	24,000	4	1906-'27	400,000	1,231
Van Buren(T.)Onondaga Co.	22,000	3½	1927	2,070,465	3,147
Venice (T.), Cayuga Co ...	37,000	4	1914	747,780	1,309
Volney (Town), Oswego Co.	158,0 0	4	.....	.....	2,239
Walden (V.), Orange Co	51,150	3½-4	1906 24	1,439,015	3,737
Walton (T.), Delaware Co...	72,000	4	1907-18	1,582,336	4,996
Walton School District.....	26,000	4	1906-18	793,164	.....
Wap'gers Falls(V.),Dutc's Co	13,000	3½-5	1906-17	934,477	3,588
Warrensburg Sch. D, No. 1, Warren Co.....	13,000	5	1907-19	436,575	.....
Warsaw (T.), Wyoming Co..	60,000	3·20	1906-35	1,816,327	4,469
Warsaw (V.), Wyoming Co..	60,000	4	1910-25	1,279,441	3,196
Waterloo Sch. D., No. 1.....	26,000	3½	1906-31	.....	.....
Watertown(T.),Jefferson Co.	69,000	4	1907-11	887,995	1,128
Watkins (V.) Schuyler Co...	115,000	4	1910-24	1,187,800	2,957
Wawarsing (T.), Ulster Co	63.000	3½&4	1907-13	1,166,910	7,215
Wayland (V.), Steuben Co..	25,000	4	1908-32	540,685	1,220
Wayne (Town), Steuben Co..	25,000	3½	.....	359,449	682
Webb (T.), Herkimer Co.....	10,000	6	1907-11	1,223,733	1,255
West Carthage(V.) Jeff. Co.	43,200	4	1907-27	.....	1,377
Westfield (V.),Chautauq. Co	91,000	3½-4	1906-24	1,380,000	2,823
Westfield School Dist. No. 1.	39.000	3½&4	1907-27	1,370,331	.....
Whitehall(V.), Wash'ton Co.	65,000	3½	.....	867,396	4,148
Whitesboro' (V.), Oneida Co	49,000	3½-4	1931-33	780,000	2,018
Wilson (Town), Niagara Co.	73,000	3½	1906-41	1,302,241	2,993
Windsor (V.) Broome Co....	17,600	3½	1907-28	.....	691
Wolcott (T.), Wayne Co.....	38,000	5	1911	1,030,883	3,105
Yates (T.) Orleans Co.....	36,000	4	1906-15	1,103,499	1,961

C stands for city; T town; V village.

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - -	One of Original Thirteen
Total area of State (square miles) - - - - -	7,815
State Capital - - - - - - - - -	Trenton
Governor (term exp. Mon. bef. 3d Tues. Jan. '08)	Ed C Stokes
Secretary of State (term expires Apr. 1,'07)	Col. S. D Dickinson
Treasurer (term expires Feb. 11, 1908) - -	Frank O. Briggs
Comptroller (term expires Feb. 20, 1908) -	J. Willard Morgan

Legislature meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbade the creating of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c., as will more fully appear in the item below with respect to "debt limitation." This exception, under which it was allowable to exceed the hundred-thousand-dollar limit became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period. The last of these war bonds were retired on Jan. 1, 1902.

TOTAL DEBT.—With the exception of $116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13, 1895, the State is now clear from debt, and has been since Jan. 1, 1902. At previous dates the debt was:

Nov. 1, 1901	$71,000	Nov. 1, 1895	$660,400
Nov. 1, 1898	194,000	Nov. 1, 1894	735,400
Nov. 1, 1897	394,000	Nov. 1, 1880	1,996,300
Nov. 1, 1896	593,400	Nov. 1, 1866	3,395,200

On Nov. 1, 1905, the cash balance on hand in the State Fund was $2,858,398 13; this fund also held on the same date 1,887 shares (par value $188,700), of the joint stock of the Delaware & Raritan Canal and Camden & Amboy Railroad and Transportation companies. The State School Fund on Nov. 1, 1905, held securities to the amount of $4,220,241 10.

ASSESSED VALUATION.—The assessed valuation, etc., has been

1905	$15,153,682,961	1898	$844,354,193	1884	$554,828,114
1904	1,055,379,023	1896	794,428,048	1882	534,917,876
1903	1,008,062,612	1894	774,398,332	1880	518,617,518
1902	952,560,540	1892	742,759,082	1878	531,851,849
1901	918,418,741	1890	649,979,700	1876	596,833,707
1900	891,237,286	1888	603,676,953	1874	619,057,903
1899	864,516,527	1886	573,256,303		

In addition to the above the valuation of railroad and canal property in 1900 was $219,656,014. In 1902 $223,486,392, in 1903 $227,195,115, in 1904 $231,655,523, and in 1905 $236 720,571. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4, the whole subject is disposed of. The third paragraph forbids a loan of the State's credit, and the fourth paragraph forbids the creation of debt. These provisions are as follows.

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war etc., and (2) when the authorization is for some single object of work specified therein, etc. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) *CITIES, COUNTIES, TOWNS, Etc.*, are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, &c., to individuals, associations, or corporations, &c., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV. Section VII., paragraph 11, which forbids the Legislature passing any *special* laws "regulating the internal affairs of *towns and counties*"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, etc. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds" pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds") pages 2220, etc.

In 1904 a law was passed limiting the power of cities to issue bonds to 15 p.c. of the taxable value of real and personal property. This Act also defines the method of issuing bonds. See V. 78, p. 1565 for bill in full

ATTORNEY-GENERAL TO APPROVE SCHOOL BONDS.—The school law passed at the special session of the Legislature convened Oct. 15, 1903, provides that whenever any bonds are authorized by townships, incorporated town or borough school districts, the district clerk must transmit certified copies of the record of proceedings to the State Attorney-General for his approval as to the legality of the same.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provision covers not only the bonds, etc., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the STATE AND CITY SUPPLEMENT for October, 1898, page 58.

POPULATION OF STATE.—Population has been as follows.

1905	2,144,134	1860	672,035	1820	277,575
1900	1,883,669	1850	489,555	1810	245,562
1890	1,444,933	1840	373.306	1800	211,149
1880	1,131,116	1830	320,823	1790	184,139
1870	906,096				

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.— The savings bank law of New Jersey was completely revised by the State Legislature of 1906, without, however, changing in any essential respects the investment provisions. We give below in full the investment sections of the new law.

VI. DEPOSITS—HOW INVESTED.

SECTION 33. No savings bank shall invest the moneys deposited with the same in any manner, except as follows, to wit:

I. In stocks or bonds or interest-bearing notes or obligations of the United States, orthose for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State; or in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State, by virtue of any law of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank, defaulted in the payment of any part of either principal or interest in any debt authorized by any law of such State to be contracted;

IV. In the bonds of any county, township, municipality or school district of this State issued pursuant to the authority of any law of this State; *provided*, such county, township, municipality or school district shall not, within the five years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof; and *provided further*, the total indebtedness of any borough or village does not exceed 10 % of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district; or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank is situated;

V. In the bonds of any city or county of any other State of the Union issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; and *provided further*, the total indebtedness of any such city or county is limited by law to 10 % of its assessed valuation;

VI. In first mortgage bonds of any railroad company which has paid dividends of not less than 4 % per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company;

VII. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned

thereon, but not to exceed 80 % of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than 30 % of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, and two members of which committee shall certify in writing to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the bank;

VIII. In real estate strictly in accordance with the following provisions:

(*a*) A plot whereon is erected, or may be erected, a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived; the costs of such building or buildings and lot shall in no case exceed 50 % of the net surplus of such bank except with the written approval of the Commissioner of Banking and Insurance; *provided*, the limitations as to the cost of such lot and building contained in this subdivision shall not apply to or affect any such investment heretofore made by a savings bank organized under a special charter;

(*b*) Such as shall have been purchased or acquired by it at sales upon the foreclosure of mortgages owned by such corporation, or upon judgments or decrees obtained or rendered for debts due to it, or in settlements effected to secure such debts or in satisfaction of such mortgages; and all such real estate shall be sold by such bank within five years after the same shall have been so purchased, unless, upon application by such corporation to the Commissioner of Banking and Insurance, he shall extend the time within which such sale shall be made; the provisions of this section shall apply to all funds of any savings bank, including its reserve fund, and all investments of money and sales and transfers of securities may be made in the manner provided and made lawful in this Act, notwithstanding any provision in any special charter contained limiting the number of trustees or managers who shall act in the investment of moneys and the sale or transfer of stocks or securities.

SECTION 34. No savings bank shall loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, except upon the additional pledge of collateral security, which shall be of the same nature and character as those in which the money deposited may be invested as directed in the preceding section, or the capital stocks of national and State banks, or the capital stock or bonds of other corporations of this State, which have not defaulted in the payment of interest or dividends, upon the collateral loaned upon, within two years next preceding the time of such loan, and then only to the extent of 80 % of the market value of such collaterals; *provided*, the total amount of such oans shall not exceed 15 % of the total deposits held by such savings bank.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

ASBURY PARK.—CHAS. A. ATKINS, Mayor. WM. C. BURROUGHS, City Clerk.

This city is in Monmouth County. Incorporated as a city in 1897.

LOANS— *When Due.*

FIRE BONDS—
5s, A&O, $10,000 c....Oct. 1, 1915
4s, J&J, 6,000 c....Jan. 1, 1915
4s,'04,J&D,19,000 c.....1934

SCHOOL BONDS—
5s, J&D, $60,500 c.....1912-1942 ($2,000 due yearly on June 20.)

LIBRARY BONDS—
4s, M&N, $18,000 c ..Nov. 1, 1931

WATER BONDS—
5s, J&D..$60,000 c..June 1, 1915
Subject to call after June 1, 1900
5s, J&D, $10,000 c..June 1, 1917
5s, J&D, 50,000 c....June 1, 1924
5s, J&D, 48,000 c....Dec. 1, 1926
4s, semi-an., 22,000 c.....1927
4s, '06, 22,000 .....

BEACH BONDS—
4s, A&O, $250,000 c.....1933

SEWER BONDS—
4s, A&O, $50,000 c.....1933
4s,'05, M&S, 30,000 c.Sept. 1, 1945

Bond. debt Jan. 16, '06..$573,000
City's propor.sch.dis.bds. 60,500
Total liab'ty Jan. 16, '06. 633,500
Value of city property Jan. 16, 1906 804,582
Tax valuation, real..... 3,869,526
Tax valuation, personal. 394,250
Total valuation 1905....4,263,776
Assessment ⅓ to ½ actual value.
Total tax (per $1,000) '05..$28·80
Population in 1900 was.....4,148
Population in 1905..... 4,526
Interest payable at Treas. office.

ATLANTIC CITY.—FRANKLIN P. STOY, Mayor. A. M. HESTON, Comptroller.

This city is in Atlantic County. Incorporated March 3, 1854. new city charter was adopted May 6, 1902.

LOANS— *When Due.*

CITY HALL BONDS—
4s, g, F&A, $90,000 c.Aug. 1,1930
4s, g, J&J, 18,000 c.July 1, 1911
4s, g, J&D, 8,000 c.June 1, 1909

PUBLIC LIBRARY BONDS—
4s, g., J&J, $30,000 c Jan. 1, 1938
4s, g, J&J, 8,000 c.... 1910-'18

SEMI-CENTENNIAL BONDS—
4s, g, M&N, $19,000 c.May 1, 1909

WATER BONDS—
5s,g,J&D, $763,000 c.June 1, 1925
4½s,g,M&S, 100,000 c Mar.1, 1926
4½s, g. J&J, 12,000 c.July 1, 1917
4½s, g. J&J, 4,000 c.Jan. 1, 1909
4s,g.,J&J, 200,000 c.July 1, 1930
4s,g.,J&J, 70,000 c.July 1, 1931
4s,g.,J&J, 15,000 c.July 1, 1932
4s,g.,J&J, 75,000 c.Jan. 1, 1933
4s, g., J&J, 35,000 c.July 1, 1934

CITY IMPROVEMENT BONDS—
5s, g,M&S, $11,000 c.Sept. 1, 1906
5s, g,M&S, 11 000 c Sept. 1, 1911
4½s, g. M&N, 40,000c.May 1, 1911
4½s, g. M&N, 49,000 c May 1, 1916
4½s, g. A&O, 5,000c.Apr. 1, 1918
4½s, g. M&N, 10,000c.May 1, 1914
4s, g.M&N, 9,000 c.May 1, 1911; 14,000 c.May 1, 1916; 24,000 c.May 1, 1921
4s, g, A&O, 5,000 c.Apr. 1, 1909
4s, g.'05, A&O, 55,000 c.Apr. 1, '25

CREMATORY BONDS—
4½s,g.,J&J, $40,000 c July1, 1918
4½s,g.,J&J, 10,000 c.Jan. 1,1920
4s. g., J&J, 32,000 c.Jan. 1,1921

PAVING BONDS—
4½s, g.,J&D, $95,000c.Dec.1, 1908
4s, g., M&N, 82,000 c.Nov.1,1919

PAVING BONDS—(Con.)—
4s, g., A&O, $155,000 c.Oct. 1, 1921
4s, g., A&O, 15,000 c.Oct. 1, 1922
4½s,g,'04,M&N,195,000c.May 1,'24
4s, g.'05 J&D, 60,000 c.June 1,'25

FIRE-HOUSE BONDS—
4s, g, J&J, $8 000 c.July 1,1932
4s, g. J&J, 10,000 c.July 1, 1913

PARK BONDS—
4½s,g.,J&J, $100,000c.July1,1929

Bond. debt Apr. 1, '06..$2,500,000
Sinking fund..... 566,795
Net debt Apr. 1, 1906 . 1,933,205
Water debt (inc. above). 1,274,000
School debt (see below) Apr. 1, 1906 (not included above)..... 372,000
Assessed valuat'n, real.45,936,222
Assessed valuat'n, per'l 3,133,700
Total valuation 1906...49,069,922
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1905..$17·70
Population in 1900 (Census)27,838
Population in 1905(Census)37,593
Summer population (est.).200,000

Atlantic City School District

5s, J&J, $15,000 c.July 1,1906-08; 1,000 c ...July 1, 1909
4½s, J&J, 25,000 c.July 1,'09-13; 4,000 c..July 1, 1914
3½s, M&S, 40,000 c.Mar.1,1907-14
3½s, M&S,100,000c.Mar.1,1915-24
4s, g,'04,J&J,85,000 c.J'ly 1,'06-22
4s, g, J&J, 90,000 c.July 1,'25-30; 12,000 c...July 1,1931

Bonded debt Apr.1,1906.$372,000
Interest on 4s is payable at Hanover Nat. Bank, New York; on other bonds in Atlantic City.

INTEREST on the city hall, public library, water 4s, city improvement 4s, crematory bonds due 1920 and 1921, paving bonds due 1921, 1922, 1924 and 1925, fire-house bonds, park bonds and the school 4s is payable at the Hanover National Bank, New York; on all other bonds at Atlantic City.

BAYONNE.—PIERRE P. GARVIN, Mayor. JOS. BRADY, Treas.

This city is in Hudson County. Incorporated as a city 1869.

LOANS— *When Due.*

TAX BONDS—
4s, J&J, $97,000..June 1, 1909
4s, J&J, 100,000..Apr. 15. '11
5s, J&J, 165,000..July 1, 1911
4s,06,J&J, 100,000.Apr. 16, 1916
5s, J&J, $23,000..Jan. 1, 1912
5s, J&J, 1,000 Jan. 1, 1913
5s, J&J, 38,000 July 1, 1915
5s, J&J, 23,000..Jan. 1, 1916
5s, J&J, 33,000..Jan. 1, 1925

FUNDED ASSESSMENT BONDS—

LOANS— *When Due.*

CITY OF BAYONNE BONDS—
5s, J&J, $8,500..June 1, 1907
5s, J&J, 1,000..July 1, 1907
5s, J&J, 7,000 .May 1, 1908
5s, J&J, 11,000..July 1, 1908
5s, J&J, 50,000 .Jan. 1, 1911
5s, J&J, 5,000 .July 1, 1911
4s, J&J, 1,000..Dec. 1, 1913
5s, A&O, 9,000..Oct. 1, 1914
5s, M&S, 2,000 .Mar. 1, 1915
4½s, J&J, 58,000...July 1, 1916
4½s, J&J, 17,000..Jan. 1, 1917
4s, J&J, 8,000..Jan. 1, 1918
4s, J&J, 10,000..Nov. 1, 1918
4s, J&J, 8,000 Sept 1 1919
4s, J&J, 2,600 .Sept. 13, 1921
4s, J&J, 7,000..Sept. 2, 1922
4½s, J&J, 9,000...Dec. 1, 1923
4s, '05, J&J, 55,000...July 1, 1925

SCHOOL BONDS—
5s, g., J&J, $5,000..Nov. 1, 1913
5s, J&J, 4,000 Jan. 1, 1908
5s, J&J, 27,000..July 1, 1908
5s, M&S, 8,000 . Mar. 1, 1915
5s, J&J, 6,000..Jan 1, 1916
4½s, J&J, 48,000 .Sept. 1, 1916
4½s, J&J, 22,000..Sept. 1, 1916
4½s, J&J, 9,000 .May 1, 1917
4s, J&J, 12,000...Sept. 1, 1919
4s, J&J, 12,000..July 2, 1920
4s, J&J, 10,000 Sept. 16, 1921
4½s, J&J, 100,000 .Mar. 1, 1918
4s, J&J, 14,500..Apr 1, 1922
4s, J&J, 12,500 Aug. 18, '22
4½s, J&J, 100,000..Mar. 2, 1943
4s,'05,J&J, 6,750..Mar. 1, 1935

ROAD CONSTRUCTION BONDS
5s, J&J, $35,000..Jan. 1, 1913
6s, J&J, 4,000..June 2, 1914

PARK BONDS—
4½s, J&J, $58,000..July 1, 1916

IMPROVEMENT BONDS—
4s,g. J&J, $50,000 Aug.1, 1906
4s,g. J&J, 50,000.Jan. 1, 1907
4s,g. J&J, 50,000.July 1, 1907
4s,g. J&J, 50.000.May 1, 1908
4s,g. J&J, 135,000 Oct. 1, 1908
4½s, J&J, 50,000..July 1, 1909
4½s,'05,J&J,50,000..Apr. 1, 1911

WATER BONDS—
5s, J&J, $1,500..July 1, 1907
5s, J&J, 3,000..June 1, 1906
5s, J&J, 2,000..July 1, 1906
5s, J&J, 11,000..Jan. 1, 1907
4½s,g.J&J, 22,000..Dec. 1, 1922
4s, J&J, 16,000..Jan. 1, 1928
4s, J&J, 5,000..Oct. 1, 1929
4s, J&J, 5,000..Aug. 1, 1930
4s, J&J, 5,000 Jan. 1, 1931
4s, J&J, 56,000..Jan. 1, 1932
4½s,g.J&J, 89,000. July 1, 1923

REFUNDING BONDS—
5s, J&J, $120,000 July 1, '11
5s, J&J, 50,000..May 1, '18
5s, J&J, 46.000 July 1, '18
5s, J&J, 53,000 Jan. 1, '19
5s, J&J, 68.000 July 1, '19
4½s, J&J, 35,000 Jan 1, '23

Bond. debt Apr.1, 1906.$2,207,850
Floating debt. 155,000
Total debt Apr. 1, 1906 2,362 850
Sinking fund..... 274,239
Net debt Apr. 1, 1906...2,088,610
Water debt (included) .. 215,500
Tax valuation, real.....16,997,916
Tax valuation, personal.1,226,225
Second class railroad 440,837
Total valuation 1905...18,664,978
Total tax (per $1,000) 1905.$27·50
Population in 1890 was.... 19,033
Population in 1900..... 32,722
Population in 1905..... 42,262

INTEREST is payable part at the Hudson County National Bank of Jersey City and part at the Mechanics' Trust Co., in Bayonne.

BELMAR.—ABRAM BARTON, Treasurer.

This borough is in Monmouth County.

LOANS— *When Due.*

IMPROVEMENT BONDS—
5s, semi-an., $73,000..$3,000 y'rly
5s, '05, M&S, 25,000 ...Sept. 1, '35
Subject to call after Sept. 1, 1925.

JETTY BONDS—
5s, semi an., $10,000 .....

PARK BONDS—
5s, semi-an., $4,500 ...1906-1914

FUNDING BONDS—
5s,'05 M&S, $35 000 ..Sept 1, '35
Subject to call after Sept. 1. 1925.
Bonded debt Sept. 1, '05..$148,000
Sinking fund..... 3,600
Assess'd valuation, '05...1,53 ·,344
Tax rate (per $1,000) 1905.$30·80
Population in 1905.....1,089
Population in 1900.... 902

BERGEN CO.—ORRIN S. TRALL, Collector.

Hackensack is the county seat. All bonds are tax-exempt.

BRIDGE BONDS— *When Due.*
3½s, J&J, $78,000 c.Jan.,1907 '19
3½s, J&J, 7.000 c..Jan. 1, 1920
4s, J&D, 90,000 r..Dec.1, 1906-14
4s,'04,F&A,150,000 c Aug.1,'10-24
Bonded debt April, '06 ...$325,000

Assessed valuat'n real$47,495,926
Assessed valuat'n persl. 4,207,753
Total valuation 1905.. 51,703,679
County tax (per $1,000) 1905 6·30
Population in 1905.... .. 100,003
Population in 1900 was....78,441

INTEREST on bridge 3½s is payable at the Hackensack Trust Co. on other bonds at Hackensack National Bank of Hackensack.

BLOOMFIELD.—WM. L. JOHNSON, Clerk.

This town is in Essex County. Incorporated as a town March 26, 1900. Bonds are tax exempt.

LOANS— *When Due.*

STREET IMPT. BONDS—
4s, J&D, $5,000 c....June 1, 1919; 70,000 c June, 1920-29

WATER BONDS—
4s, A&O, $15,000 r..Apr. 1, 1919; 75,000 r.Apr. 1, '20-34

SEWER BONDS—
5s, M&N, $20,000 c..Nov.1,'06-13
4s, F&A, 50,000 c .Feb., 1930

FIRE DEPARTMENT BONDS—
4s,'04, J&J, $25,000 c. July 1, 1924

SCHOOL BONDS—
4s, M&N, $87,000 c....1906-1926
4s, J&J, 21,000 c.... 1906-1926; 28,000 c ... 1927-1930

Bonded debt Apr., 1906. $396,000
Assessed valuat'n, real..5,495,750
Assessed valuat'n, per'l . 841 650
Total valuation 1905....6,337,400
Assessment is ⅔ actual value.
Total tax (per $1,000) 1905 $23·60
Population in 1900 was.....9,668
Population in 1905 11,668

INTEREST on water and fire department bonds is payable at U. S. M & Tr. Co., New York City; on other issues at the Bloomfield National Bank and Fidelity Trust Co., Newark.

BRIDGETON.—BARTON F. SHARP, Comptroller. S. H. HITCHNER, City Treasurer.

This city is situated in Cumberland Co. Incorporated Nov. 29, 1864.

LOANS— *When Due.*

STREET BONDS—
4s, A&O, $80,000 r....Oct. 1, 1920 (Subject to call after Oct. 1, 1910.)

WATER BONDS—
6s, F&A, $23,000 c...Aug. 1, 1906 ($3,000 due yearly) to Aug. 1, 1913

PARK BONDS—
4s, J&J, $40,000 c.. Nov. 1, 1927 (Optional after Nov. 1, 1912.)

FUNDING BONDS—
4s, J&J, $50,000 c....Jan. 1, 1934 (Optional after Jan. 1, 1919.)

REFUNDING BONDS—
4s, M&S, $15,000 c..Sept. 1, 1925

SCHOOL BONDS—
4½s, M&S, $21,000 c.1906 to 1912
4s, A&O, 15,000 c ..Apr.,'14-'18
4s, J&J, 25,000 c...July 1, 1922 (Optional after July 1, 1912.)

Interest payable at Bridgeton.
Bond. debt Apr 1, 1906..$269,000
Sinking fund..... ... 30,730
Assess. valuation, real..4,798 070
Assess. valuat'n, pers'l..1,410,324
Total valuation 1905... 6,208,394
Assessment is ½ actual value.
Total tax (per $1,000) 1905.$18·00
Population in 1905 was.....13,624
Population in 1900 was. ...13,913

BURLINGTON.—JOSHUA TAYLOR, Treasurer.

This city is in Burlington County. Incorporated March 4, 1851. Bonds are tax exempt.

LOANS— *When Due.*

MEADOW DRAINAGE—
4s, J&D, $14,000 c...Dec. 1, 1921 Subject to call after Dec. 1, 1901

PAVING BONDS—
4s, J&D, $5,000 c.....1908
4s, A&O, 11,000 c. ...Oct. 1, 1910
4s, A&O, 15,000 c.Oct. 15, '08&'13 (Subject to call.)

WATER BONDS—
4s, M&N, $20,000 c...Nov 1, 1916
4s, J&J, 24,500 c...July 1, 1908

FIRE DEPARTMENT—
4s, . , $6,800 c ....Mar. 1, 1907

REFUNDING BONDS—
4s, J&J, $10,000 c ...July 1, 1921 (Subject to call after July 1, 1911.)

REFUNDING BONDS—(Con.)
4s,'04, M&S. $20,000 c Sep.1, 1930

SCHOOL BONDS—
4s, '05, F&A, $5,250 c. Aug.1, 1935 (Optional $1,000 y'rly after 1925.)
4s, M&S, $23,500 c ..May 1, 1934 (Subject to call $2,000 y'rly aft.'24)
4s, M&S, $22,500 c.Sep., '06 to '28
4s, M&S, 8,000 c.Sep., '28 to '38

DEFICIENCY & HEALTH BONDS—
4s, J & J, $9,500 c ...July 1, 1912

Interest is payable in Burlington.
Bond. debt Mar.10,1906..$17 ·,051
Total valuation 1905 ...2,673 503
Total tax (per $1,000) 1905.$22·20
Population in 1905.....8,038
Population in 1900 was.....7,392

INTEREST payable at the Mechanics' National Bank, Burlington.

CAMDEN.—{CHARLES H. ELLIS, Mayor. SAMUEL HUFTY, Comptroller.

This city, which is in Camden County, in March, 1899, annexed the town of Stockton. Bonds are largely coupon in form.

LOANS—

NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bounties loans, 1898	4	J & J	July 1, 1928	$9,000
Fire department, 1889	4	A & O	Oct 1, 1909	15,000
do do 1899	4	J & J	July 1, 1919	25,000
do do 1900	4	J & D	June 1, 1906	12,000
do do 1904	4	J & J	July 1, 1924	25,000
Floating debt 1881	4	J & J	July 1, 1911	218,000
do 1883	4	J & J	Jan. 1, 1934	34,000
do 1906 c	4	A & O	Apr. 2, 1936	124,000
School Bonds, 1898	4	J & D	June 1, 1918	85,000
do do 1904	4	J & J	Jan. 1, 1934	90,000
do do 1904	4	J & J	July 1, 1934	125,000
Repaving Bonds, 1898	4	A & O	Apr. 1, 1928	200,000
do do 1899	4	M & N	May 1, 1929	50,000
do do 1900	4	M & N	May 1, 1930	35,000
do do 1901	4	J & D	June 1, 1921	18,000
do do 1903	4	J & D	June 1, 1933	75,000
Funding, 1886	4	J & D	June 1, 1916	40,000
do	3½	M & N	May 2, '07-34	92,000
$2,000 each year on May 2.				
do 1904	3½	J & J	Jan. 1, 1924	20,000
do 1903	3½	J & D	{Dec. 1, '06-31 / Dec. 1, 1932	26,000 / 5,000
do 1905	3½	J & J	Jan. 1, 1935	20,000
Refunding, 1900	4	J & D	June 1, 1920	19,000
do 1902	4	J & D	June 1, 1932	70,000
Refunding City Hall, 1902	4	J & D	Dec. 1, 1932	63,000
Park bonds, 1896	4	J & J	July 1, 1921	75,000
do do 1904	4	J & J	July 1, 1929	90,000
Pay bonds, 1877	7	J & J	Jan. 1, 1907	25,000
Water bonds, 1887	4	J & J	July 1, 1912	50,000
do 1887	4	J & J	July 1, 1917	50,000
do 1892	4½	J & D	July 1, 1922	95,000
do 1893	4½	J & J	Jan. 1, 1923	95,000
do 1896	4	J & D	June 1, 1926	600,000
do 1904	4	J & J	July 1, 1934	170,000
Refunding water bonds, 1900	4	J & D	June 1, 1920	91,000
do 1890	4	J & J	July 1, 1920	95,000
STOCKTON BONDS—				
Refunding, 1897	4½	F & A	Aug. 26, 1907	24,000
do 1905	3½	M & S	Sept. 1, 1935	34,200
Gen. improvement, 1896	5	M & S	Sept. 1, 1906	34,000
do do 1897	5	F & A	Aug. 26, 1907	26,000
do do 1898	5	A & O	Oct. 1, 1908	50,000
School Bonds, 1897	4	J & J	July 1, 1917	10,000
do do 1898	4½	A & O	Oct. 1, 1906-10	6,250
Wrightsville School Bonds, '98	5	J & J	July 1, 1906-11	3,000
Rosedale School Bonds, 1893	6	A & O	Oct. 1, 1906	1,000
Cemetery bonds	5	J & J	Jan. 1, 1911	15,000

INTEREST payable at the City Treasurer's office.

TOTAL DEBT, SINKING FUND ETC.—

	Apr. 1, 1906.	July 1, 1905.	May 1, 1905.	May. 1, 1904.
Total bond. debt	$3,143,250	$3,148,800	$3,148,800	$2,725,841
Floating debt	54,304	122,011	64,804	77,604
Sinking fund	382,989	327,972	323,669	261,446

The water debt included in the above statement on Apr. 1, 1906, was $1,246,000. The city has also guaranteed payment of $18,000 5 p. c. Camden Cemetery bonds due Jan 1, 1911. These are not included in the debt.

ASSESSED VALUATION—Assessments are now at full cash value.

Years.	Assessed valuation Real.	Assessed valuation Personal.	Assessed valuation Total.	Rate of Tax per $1,000.
1905	$34,271,974	$3,204,444	$37,476,418	$22·00
1904	32,548,105	3,496,650	36,044,775	22·00
1903	31,751,605	3,138,241	34,889,846	21·50
1902	27,953,557	2 286,370	30,239,927	21·60
1900	25,578,560	2,029,250	27,607,810	21·40
1891	17,141,770	1,416,610	18,558,380	24·50
1880	9,908,235	1,657,850	11,566,080	22·00

POPULATION—In 1905 was 83,363; in 1900 it was 75,935; in 1890 it was 58,313; in 1880 it was 41,659; in 1870 it was 20,045.

CAMDEN CO.—JOHN W. SELL, Collector.

Camden is the County seat.

ARMORY BONDS—
5s, '93, J&J, $16,000 July 1, 1908
ASYLUM BONDS—
4s, '99, J&J, $40,000 July 1, 1909
COURT HOUSE BONDS (c or r)—
4s, '04, J&J, $700,000 c&r. Jan. 2, '44
4½s, '06, M&N. { 30 000..May 1, 1914 / 35 000..May 1, 1918

Bonded debt April, '06..$757,300
Sinking fund 40,995
Ass'd valuation, real..47,305,467
Ass'd valuation, pers'l. 4,688,715
Total valuation 1905. 51,994,182
County tax (per M) 1905....$5·90
Population, 1905 121,555
Population, 1900 107,643

INTEREST on the armory and asylum bonds is payable at the County Collector's office; on the court-house bonds at the United States Mortgage & Trust Co., New York.

CAPE MAY.—{THOMAS W. MILLET, Mayor. JOHN W. THOMPSON, Recorder.

This city is in Cape May Co.

LOANS— When Due.
5s, 1905, $30,000 1935
GENERAL IMPROVEM'T BONDS—
5s, ..., $10,000..June 1, 1915
5s, M&N, 13,000...May 1, 1916
5s, J&J, 12,000...Jan, 1, 1918
4s, J&D, 75,000..June 1, 1922
5s, '04, J&D 140,000..June 1, 1934
SEWER BONDS—
5s, J&D, $12,000 June 1, 1921
REFUNDING BONDS—
5s, M&N, $15,000 May 1, 1910
5s, A&O, 13,000...April, 1, 1924
REFUNDING BONDS (Con.)—
4s, A&O, $17,000 Oct. 1, 1929
REDEMPTION, ETC.—1890—
5s, J&J, $15,000 Jan. 1, 1910
Interest is payable at Cape May.
Bonded debt Nov., 1905 $366,000
Sinking fund 28,305
Total valuation 1905 3,045,000
Assessment is ⅔ actual value.
Tax rate (per $1,000) 1905 $26·00
Population in 1905 was 3,006
Population in 1900 was 2,257

CAPE MAY SCHOOL DISTRICT.—C. F. QUIDORT, Clerk.

LOANS— When Due.
4½s, ..., $30,000 Dec., 1906 to 1935

DOVER.—F. W. E. MINDERMAN, Clerk.

This town is situated in Morris County.

LOANS— When Due.
SCHOOL BONDS—
4s, ..., $15,000
WATER BONDS—
4s, ..., $129,000 1931
Subject to call.
3½s, ..., $70 000
Subject to call.

Bonded debt Feb. 1, '06 $214,000
Total valuation 1905 2,191,578
Assessm't about 35% actual value.
Total tax (per M) 1905 $26·40
Population in 1900 5,938
Population in 1905 6,500

INTEREST on the school and water 4s is payable at the National Union Bank, Dover; on the water 3½s at the Dover Trust Co.

TAX FREE.—All bonds are tax exempt.

EAST ORANGE.—{C. D. HEDGE, Auditor. ARTHUR H. MITCHELL, Chair'n.

This place, located in Essex County, became a city in Dec., 1899.

LOANS— When Due.
SEWER BONDS—Outstanding Jan. 1, 1906.
5s, ..., $7,500 1906
5s, ..., 15,000..1906 to 1907
5s, ..., 10,500..1906 to 1908
5s, ..., 4,000..1906 to 1909
5s, ..., 3,500 1906 to 1912
5s, ..., 4,800..1906 to 1913
5s, ..., 4,500..1906 to 1914
5s, ..., 5,000..1906 to 1915
5s, ..., 13,000..1906 to 1918
4½s, ..., 10,000..1906 to 1910
4½s, ..., 10,000..1906 to 1915
4½s, ..., 13,200..1906 to 1916
4½s, ..., 6,500..1906 to 1918
4s, ..., 21,000..1906 to 1919
Total....$128,500
SCHOOL BONDS—
4s, J&J, $40,000 c.. ..July 1, 1931
4s, F&A, 42,450 c...Aug. 25, 1932
4s, A&O, 83,000 c....Apr. 1, 1934
4s, J&J, 6,600 c.. Jan. 15, 1934
4s.'05. J&D, 31,835 r..June 1, 1945
4s.'05' J&D, 140,000c .Dec. 1, 1945
BOARD OF EDUCATION BONDS—
5s, '96, A&O, $3,500 c. Oct. 20, 1906
4s, '97, J&J, 9,000c. July 1. '06-07
4s, '98, J&J, 5,000 c. July 15, '13
4s, '98, M&N, 43,000 c. May 15, 1912
4s, '99, M&N, 8,000 c. May 15, 1919
4s, '99, J&D, 16,750 c Dec. 6, 1919

TAX ARREARAGE BONDS—
4s, J&J, $84,000 c...July 1, 1914
TIDEWATER SEWER BONDS—
4s, J&D, $152,000 c. June, '06 to '24
REFUNDING BONDS—
4s, J&D, $28,100 c...Dec. 1, 1933
TOWN HALL BONDS—
4s, M&N, $18,000 c...May 2, 1907
($1,500 due yearly) to May 2, 1918
FUNDING BONDS—
4s, J&J, $194,000 c. Jan. 1, 1929
(Subject to call $44,000 in 1909 $75,000 in 1919 and $75,000 in 1929.
WATER BONDS—
3½s, A&O, $343,449 c. Apr. 1, 1933
4s. J&D, 491,000 c. Dec. 1, 1933
STREET IMP'T BONDS—
4¾s, 5s & 6s, $191,226 81..1906-16
Bond. debt Jan. 1, 1906 $1,919,911
Sinking fund 245,464
Net debt Jan. 1, 1906 .. 1,767,447
Ass'd valuation, real...18,096,850
Ass'd valuation, pers'l.. 2,609,450
Total valuation 1905...20,706,300
Deductions for debt .. 201,700
Net valuation 1905 ...20,504,600
Tax rate (per $1,000) 1905. $24 50
Population in 1905 25,175
Population in 1900 was....21,506
Population in 1906 (est.)...26,000

INTEREST is payable at office of City Treasurer.

ELIZABETH.—{SAMUEL J. BERRY, Mayor. PETER BONNETT, Comptroller.

This city got into financial difficulties through making extensive local improvements. Interest was defaulted February 1, 1879, and a compromise was finally effected with the bondholders, by which new 4 per cent bonds dated July 1, 1882, were issued in exchange for the old 7 per cent bonds turned in at 50 per cent of their face value.

Elizabeth is in Union County. Incorporated as a town March 26, 1796; a city March 12, 1855.

LOANS— When Due.
DAMAGE BONDS—
4s, M&N, 82,000 c....May 1, 1912
SCHOOL BONDS—
4s, A&O, $4,000 c.. Aug. 1, 1906
4s, J&J, 45,000 c&r. Jan, 1, 1910
4s, M&N, 20,000 c.. May 1, 1923
4s, J&J, 46,000 c&r. July 1, 1924
..., ..., 4,000.....Oct. 1, 1925

FIRE DEPARTMENT—
4s, M&S, $12,000 c...Sept. 1, 1906
ADJUSTMENT BONDS—
4s, J&J. $2,921,500 c&r. July 1, '22
(Subject to call on 60 days' notice)
STREET IMPROVEMENT—
4s, J&J, $25,000 c.....July 1, 1907
Bond. debt Apr. 1, 1906. $3,159,500
Sinking fund 69,861
Bonds are exempt from city tax.

A sinking fund of about $75,000 per annum is applied to redemption of outstanding bonds.

INTEREST on adjustment bonds is paid by the Mercantile Trust Company of New York; on all other issues in Elizabeth.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Assessed valuation. Real.	Assessed valuation. Personal.	Assessed valuation. Total.	Rate of Tax per $1,000.
1905	$21,625,749	$3,090,950	$24,116,699	$28·60
1904	18,748,150	2,951,250	21,699,400	29·10
1902	17,868,700	2,299,300	20,168,000	29·60
1900	16,150,555	2,038,342	18,188,897	29·60
1893	14,248,950	1,719,918	15,968,868	29·80

The tax rate in 1905 included county tax, $4.512; city tax, $22·453; school tax, $1·605+; total, $28·60 per $1,000.

POPULATION—In 1905 was 60,509; in 1900 it was 52,130; in 1890 population was 37,764; in 1880 it was 28,229; in 1870 it was 20,832.

ENGLEWOOD.—{DONALD MACKAY, Mayor. ROBERT JAMIESON, Clerk.

This city is in Bergen County. Incorporated March 17, 1899. All bonds are tax exempt.

SCHOOL BONDS— When Due.
3½s, J&D, $65,000 c...June 1, 1930
3½s, M&N 18,000 c...May 1, 1932
4s, '05, M&S, 75,000. Sept. 1, 1935
FIRE HOUSE BONDS—
3½s, F&A, $8,000 c..Feb. 1, 1910
3½s, M&N, 15,000 c..May 1, 1932
CITY HALL BONDS—
4½s, '06. A&O, $16,000. Apr. 1, 1936

Bonded debt Apr, 1906. $1[illegible]1,000
City hall bonds (addt'l).....16,000
Assessed valuat'n, real..5,158,525
Assessed val., personal.. 509,620
Assessed valuation 1905. 5,668,145
Assessment about actual value.
Total tax (per $1,000) '05..$25·80
Population in 1900 was.....6,253
Population in 1905 7,922

INTEREST on $250 school bonds is payable at the First National Bank, Jersey City; on the $15,000 fire and $18,000 school at the U. S. Mort. & Trust Co, New York City; on all others at the Citizens' Nat. Bank, Englewood.

ESSEX CO.—{EDW. L. CONKLIN, Auditor. R. W. BOOTH, County Collector.

The county seat is Newark.

LOANS— When Due.
COURT HOUSE BONDS—
4s, g., F&A, $900,000. Aug. 1, 1940
4s. '04, g., F&A. 500,000 c. Aug. 1, '44
PARK BONDS—
3·65s, F&A, $1,000,000 g. Au., '15-35
($200,000 every 5 years.)
4s, F&A, $1,500,000 g. Aug. 1, '26
4s, F&A, 1,500,000 g. Aug. 1, 1938
4s, F&A. 500,000 g. Aug. 1, 1943
4s. g. '05 F&A, 500 000 c. Aug. 1 1943
BRIDGE BONDS—
4s, F&A, $150,000 July 1, 1917
4s. 04, g., J&D. 300,000 c. June 1, '24
REFUNDING WAR BONDS—
4s, A&O, g., $300,000. Apr. 1, 1919

HOSPITAL BONDS—
4s, '04 g., F&A, $207,000 c. Aug 1'44
4s. '05, A&O, 200,000 Apr. 15, 1945
ROAD BONDS—
4s, F&A, $53,648 47. Feb. 1, '06-10
4s, g., F&A, 45,000..Feb. 1, '07-11
Tot. debt May 11, 1907 $6,934,918
Sinking funds 1,204,083
Net debt May 11, 1906. 6,730,835
Tax valuation, real...220,080,455
Tax valuation, person'l 48,132,077
Total valuation 1905..268,212,532
Co. tax (per $1,000) 1905....$6·03
Population in 1905.....409,928
Population in 1900 was....359,053

INTEREST on $2,500,000 park bonds, on the hospital bonds and on the Court House bonds is payable by the United States Mortgage & Trust Company, New York City; on the $1,500,000 issue of park bonds at the office of J. & W. Seligman & Co. of New York City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FRANKLIN.—See Nutley.

GLEN RIDGE.—

This borough is in Essex County.

LOANS— When Due.
ROAD IMPT. BONDS—
4½s, F&A, { $20,000c Feb., '07-16 / 30,000c. Feb, '17-26
4s, A&O, 22,000c Oct., '06-27
PARK BONDS—
4s, M&N, { $20,000c. Nov. 1, '20-29 / 15,000c..Nov. 1, 1930
SEWER BONDS—
4s, J&D, $37,000c. June 1, 1909-27
($2,000 due yearly.)

SEWER BONDS—(Concluded.)—
5s, A&O, $8,000 r...Oct. 1, 1914
(Subject to call after Oct 1, 1900.)
Bonded debt Jan. 1, 1906. $154,000
Floating debt 20,851
Assess'd valuation, real. 1,770,000
Ass'd valuation, pers'l.. 270,000
Total valuation 1905...2,040.000
Tax rate (per M.) 1905.....$30·00
Population in 1900 was.....1,960
Population in 1905 2,362

GLEN RIDGE SCHOOL DISTRICT.—S. RAYMOND ROBERTS, Clerk.

LOANS—	When Due.
4s, M&S, $30,000 c..	Sept. 1914-'28
5s, M&S, 2,000 c..	Mar., 1907-'10

4s, M&S, $56,000 c... Sept. 1, 1929
Bonded debt Mar. 1, 1906 $88,000
School tax (per $1,000) '06.. $9·00

INTEREST payable at Bank of Montclair, Montclair, N. J.

GLOUCESTER CITY.—THOS. J. FOLEY Tr.

This city is in Camden County. Incorporated April 17, 1868.

LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $18,000 c....	Jan. 1, 1920
4s, M&S, 18,000c....	March, 1922
4s, J&J, 19,000 c....	Jan. 1, 1924
IMPROVEMENT BONDS—	
4½s, M&N[10], $5,000 c	Nov., 1908
4s, J&D, 100,000 c	Dec., 1919
4s, M&S, 30,000 c.	March, 1922
4s, J&J, 40,000 c.	Jan. 1, 1924
FUNDING BONDS—	
4s, '05, J&D, $50,000..	June 1, 1915
WATER BONDS—	
6s, J&J[2], $20,000 c. (2,000 due yearly.)	1914 to 1923

WATER BONDS—(Con.)—
5s, M&N, $10,000c ... 1924 to 1928 ($2,000 due yearly.)
5s, M&N, $8,000 c.... 1929 to 1932 ($2,000 due yearly.)
4s, J&J[2], $13,000 c.. 1906 to 1913 ($2,000 due yearly.)
4s, J&J, +16,000 c.... Jan. 1, 1933
Bond. debt O-t., 1905.... $354,000
Water debt (included).... 69,000
Total valuation 1905.... 2,379,255
Assessm't about 60% actual value.
Total tax (per $1,000) 1905. $21·20
Population in 1890 was..... 6,564
Population in 1900 was..... 6,840
Population in 1905..... 8,055

Interest is payable at City Hall.

HACKENSACK.—E. T. PHILLIPS, Clerk.

This village is in Bergen County.

LOANS—	When Due.
SEWER BONDS—	
4s, g., F&A, $28,000c.	Feb., 1907-13
4s, A&O, 4,000 c.....	1906-1909
ROAD BONDS—	
5s, F&A, $10,000 c.	Feb. 1, 1907-08
REFUNDING BONDS—	
4s, '05, $125,000. (Sec. V. 81, p. 1807 for maturity.)	July 1, 1907-34

Bonded debt Jan. 19, '06 $172,000
Assessed valuat'n, real $4,651,120
Assessed valuat'n, pers'l 396,625
Total valuation 1904.... 5,047,745
Assesm't about 30% actual value.
Total tax rate (per M) 1904. $28·00
Population in 1900 was..... 9,443
Population in 1905..... 11,098

HARRISON—{JOS. R. RIORDAN, Mayor. {E. J. GRACE, Treasurer.

This town is in Hudson County.

Street renewal 4s.....	$239,000
Water 4s.....	38,000
Refunding 4½s.....	66,000
Town Hall 4½s.....	16,000
School 5s.....	14,000
Paving 5s.....	10,000
Street 6s.....	8,000
REDEMPTION IMP. CERTIFICATES	
4½s, '06, J&J, $231,000.	Jan. 1, '36

Bonded debt Jan. 1, 1906 $439,000
Floating debt..... 285,714
Total debt Jan., 1906 ... 724,714
Sinking fund 98,657
Net debt Jan., 1906..... 626,057
Total valuation 1905.... 5,723,145
Assessment about actual value.
Total tax (per $1,000) 1905. $24·20
Population in 1905 12,823
Population in 1900 was..... 10,596

HOBOKEN.—{FRED. KAUFMANN, Comptroller. {JAMES H. LONDRIGAN, Clerk.

Hoboken is in Hudson County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
A City Loan. 1898...c	4	J & D	Dec. 1, 1918	$312,000
A Library bonds, 1897c	4	J & J	Mch 1, 1917	50,000
B&C School-house, 1887.r	4½	F & A	Aug. 1, 1907	45,000
A&B do 1890.c&r	4	J & J	July 1, 1910	100,000
A do 1897....c	4	J & J	Mch 1, 1917	90,000
A do 1898....c	4	J & D	June 1, 1918	13,000
do 1903....r	4	A & O	April 22, 1908	35,000
A do 1904.....	4	M & S	Mar. 1, 1934	140,000
A do 1906 ...	4	.....	.....	15,796
A Sewer bonds, 1897 ...c	4	J & J	Mar. 1, 1917-1926	100,000
do 1903....r	4	M & N	Nov. 25, 1913	35,000
D Water bonds, 1890....r	4½	M & N	Nov. 1, 1910	20,000
B Engine house, 1897....r	4	A & O	Oct. 1, 1917	25,000
A Fire house, 1892...r	4½	M & N	Nov. 1, 1907	13,000
do 1893...r	4½	F & A	Aug. 1, 1908	7,000
B do 1894...r	4	M & N	Aug. 1, 1909	10,000
A Refunding, 1899..e	4	F & A	Feb. 1, 1919	75,000
A do 1901..r	3½	M & N	Nov. 15, 1931	196,000
do 1902..r	3½	M & N	Nov. 1, 1932	15,000
A do 1905..r	4	J & J	Jan. 1, 1935	52,000
A City Hall, 1880..c&r	5	M & S	Sept. 1, 1910	60,000
A Police Dept., 1892.c	4½	M & N	Nov. 1, 1912	24,000
A Refunding bonds.....	4	.....	1924	15,000
A Repaving bonds, 1898-c	4	M & N	May 1, 1928	150,000
A&B Paving bonds, '98 r&c	4	A & O	Oct. 1, 1928	50,000

PAR VALUE OF BONDS—A is $1,000; B is $5,000; C is $10,000; D is $500.

INTEREST on registered bonds is payable at the City Treasurer's office. Coupons are payable by the First National Bank, the Second National Bank and the Trust Co. of New Jersey, Hoboken, and interest on water bonds at Water Registrar's office.

TOTAL DEBT, ETC.—

	May 1, 1906.	May 1, 1905.	May 1, 1904.	May 1, 1903.
Total bonded debt	$1,601,000	$1,601,000	$1,584,500	$1,445,000
Sinking funds.....	195,972	162,892	141,892	121,152
Net debt.....	$1,415,028	$1,438,108	$1,442,608	$1,323,848
Floating debt.....	$64,742	$70,000	$77,812	$98,287

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.

CITY PROPERTY—The city owns parks, public buildings, a water system and other assets amounting to over 1¾ million dollars.

ASSESSED VALUATION—The city's assessed valuation (about 66 per cent of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	2d Class RR. Prop.	Total Ass. Val.	Rate of Tax per $1,000
1905	$32,936,001	$2,511,765	$2,329,371	$37,777,137	$24·20
1904	33,641,100	2,437,180	.....	36,078,280	22·80
1902	26,089,800	2,132,600	.....	28,222,400	22·90
1900	25,770,900	2,020,230	.....	27,791,130	24·20
1890	17,275,600	1,622,862	.....	18,898,462	24·70
1880	13,575,600	1,284,447	.....	14,860,047	21·81

POPULATION—In 1905 was 65,468; in 1900 it was 59,364; in 1890 it was 43,648; in 1880 it was 30,999; in 1870 it was 20,297.

HUDSON CO.—STEPHEN M. EGAN, Collector.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

LOANS—	When Due.
BRIDGE BONDS—	
4½s, g, M&S, 100,000g c&r.	Sep. 1, '18
4s, J&J, 106,000..r.	Jan. 2, 1917
4s, J&J, 18,000.r.	Jan., 1907-15
3½s, J&J, 28,000.r..	July 1, 1915
3½s, A&O { 91,000 r	Apr. 1, '07-19
{ 5,000 r.	Apr. 1, 1920
4s, M&N[30], 27,000 r.	Nov. 30, 1916
4s, g., M&S, 26,000 r.	Sept. 1, 1923
4s, J&J, 1,880 r.	Jan. 1, 1916
4s, g., '04, J&J, 201,000r...	July 1, '24
4s, '05, J&J, 1,528 r.	July 1, 1908
4s, '05, J&D 10,000 r.	Jun. 1 1925

LUNATIC ASYLUM BONDS—
4½s, J&J, $100,000 r.. Jan. 1, 1911
($10,000 due yearly) to Jan. 1, 1920
4s, J&J, $40,000..r... Jan. 1, 1907
($10,000 due yearly) to Jan. 1, '10
3s, J&J, { $4,000 r... Jan. 1, '07-08
{ 1,000 r.... Jan. 1, 1909
4s, J&D, 50,000 r. .... Dec. 1, 1912
4s, '05, A&O, 5,000 r. Oct. 1, 1915

HOBOKEN EXTENSION—
4s, A&O, $65,000 r.. Oct. 1, 1929
3½s, A&O, 12,500 r.. Oct. 1, 1929

LOANS—	When Due.
SNAKE HILL PURCHASE BONDS—	
4½s, M&N, $73,000 r..	Nov. 2, 1911
SAILORS' & SOLDIERS' GRAVE BONDS—	
4s, A&O, $12,000 r..	Oct. 1, 1907
JUDGMENT BONDS—	
4s, '04, J&J, $10,070 r..	July 1, 1906
4s, '04, J&J, 4,309 r.	July 1, 1907
4s, '05, J&J, 1,300 r..	July 10, '06
4s, '05, J&J, 771 r.	July 1, 1907
4s, '05, J&J, 1,951 r.	July 1, 1908
4s, '05, F&A, 723 r.	Aug. 1, 1908
PARK BONDS—	
4s, g., M&N, $500,000c..	May 1, 1954
4s, g, '04, M&N, 800,000c..	Nov. 1, '54
4s, g, '06, M&N, 500,000 c.	May 1, '56
ALMS HOUSE BONDS—	
4s, g, '06 M&N, +240,000 c.	May 1, '46
REFUNDING BONDS—	
3½s, M&N, $45,000. r.	May 1, 1922
4s, g. M&S, 750 000 c.	Sept. 1, 1925
BUILDING BONDS—	
4s, M&S, g., $150,000..	Feb. 28, '44
4s, '04, M&S, 65,000.	Sept 1, 1944
4s, '05, M&S, 65,000 r.	Mar. 1, 1945
PUBLIC ROAD BONDS—	
4½s, M&N, $100,000 c&r.	Nov. 1, '22
4½s, J&J, 500,000..c&r.	Jan. 1, 1923

PUBLIC ROAD BONDS—(Con.)
4½s, J&J, $250,000c&r.. Jan. 1, 1923
4½s, g, J&J, 500,000 c&r. Jan. 1, '24
4½s, g, J&J, 600,000 c&r Jan. 1, '25
4s, g, J&J, 150,000 r. Jan. 1, 1926
4s, M&N, 200,000 r.. May 1, 1927
4s, M&S, 44,000 r.. Mar. 1, 1928
3½s, J&J, 50,000 r.. July 1, 1919
3½s, J&J, 52,500 r. Jly 1, 1906-10
4s, J&J[7], 65,000 r.. July 7, 1912
4s, A&O 37,000 r... Oct. 1, 1923
4s, A&O, 3,500 r. Oct. 3, 1906
4s, J&D, { 6,000 r.. Dec. 1, '06-'07
{ 3,206 r.. Dec. 1, 1908
3½s, F&A, 16,000 r Aug. 1, 1911
4s, J&J, 30,000 r July 1, 1913
4s, A&O, 10,000 r.. Oct. 1, 1913
4s, g., '04, J&J, 150,000r Jly. 1, '14
4s, '04, J&J, 10,000 r. July 1, 1906
4s, '04, A&O, 26,000 r Oct. 1, 1914
4s, '04, J&J, 30,000 r. July 1, 1924
4s '05, F&A, 38,000 r. Aug. 1, 1935
4s, '05, F&A, 100,000 r. Aug. 1, 1915
4s, '03, J&D, 20,000 r. Dec. 1, 1913
4s, '05, J&J, 33 000 r. July 1, 1906
4s, '05, M&S, 25,000 r. Mar. 1, 1907
DEFICIENCY BONDS—
4s, '05, J&J, $15,000 r. July 1, 1906
4s, '05, J&J, 18,064 r. July 1, 1907
CENSUS EXPENSE BONDS—
4s, '05, J&J, $14,500 r. July 1, 1907

INTEREST is payable by the First National Bank, Jersey City, N.J.

TOTAL DEBT, ETC.—The bonded debt Dec. 1, 1905, was $8,507,053. On Dec. 1, 1905, the sinking fund was $809,937 and the net debt $5,697,116.

ASSESSED VALUATION and tax rate have been as follows:

Years.	Assessed Valuation Real.	Personal.	Railroad	Total.	Tax rate per M.
1905....	$186,332,312	$20,503,518	$33,902,818	$240,738,648	.....
1904....	177,174,837	19,262,145	.....	196,436,982	$6·02
1902....	162,524,255	18,301,635	.....	180,825,890	5·52
1900....	154,731,840	14,396,050	.....	169,127,890	5·53
1892....	123,387,636	10,107,418	.....	133,495,054	5·60

POPULATION.—In 1905 was 449,879; in 1900 it was 386,048; in 1890 it was 275,126; in 1880 it was 187,944; in 1870 it was 129,067.

JERSEY CITY.—{MARK M. FAGAN, Mayor. {THOMAS McEWAN, Comptroller.

Jersey City formerly suffered greatly from difficulty in collecting taxes and assessments. On February 13, 1900, the citizens authorized the purchase of a water plant for the sum of $7,595,000. V. 70, p. 344. A contract was signed in 1899 with Patrick H. Flynn (subsequently assigned to the East Jersey Water Co. and by them to the Jersey City Water Supply Co.) to build the water works, the same to be completed by Dec. 25, 1903. The time was further extended to March 1, 1904, but it was not until Nov. 16, 1904, that the contractors wrote the city that the plant had been completed. The city has paid nothing on this plant and has two years in which to test its workings before accepting it. Jersey City is in Hudson County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refund. assess. b'ds, 1893. c&r	5g.	M & S	Sept. 1, 1923	z$700,000
do do 1894...c&r	5g.	M & N	May 1, 1924	z600,000
City government, 1872.....r	7	J & J	July 1, 1913	a550,000
City Hall, 1891.....part c&r	5	F & A	Feb. 10, '07 to '12	*60,000
do 1894.....r	5g.	J & J	Jan. 1, '13 to '22	*200,000
do 1894.....c&r	5g.	J & J	Jan. 1, 1923	350,000
do 1896 and 1897....r	4	F & A	Feb. 1, 1907	*10,000
Refunding, 1897.....c & r	4½g.	M & N	May 1, 1927	†450,000
do 1900.....r	3½	J & D	June 1, 1920	†125,000
do 1900.....r	3½	A & O	April 2, 1910	†30,000
do 1904.....c	4g	A & O	April 1, 1934	†490,000
Park, 1897.....c&r	4g.	M & N	May, 1927	†100,000
do 1902.....	4g.	M & S	Mar. 1, 1932	†100,000
do 1902.....	4	J & D	Dec. 1, 1932	†60,000
do 1903.....	4	M & S	Mar. 1, 1933	†25,000
Bath, 1902.....	4	M & S	Mar. 2, 1933	†50,000
Fire Department.....r	4	J & J	{June 1, 1906-14 {June 1, 1915	*9,000 *500
do do buildings.....r	3½	A & O	Apr. 1, 1907-09	*3,000
do do 1905.....r	4	J & J	July 1, 1925	30,000
Greenville Dock 1904.....	4	J & J	{Jan. 1, 1907-15 {Jan. 1, 1916	4,500 600
Police stations, 1892.....r	5	J & J	Jan. 1, 1909	*20,000
do do 1891.....r	4½	J & J	Jan. 1, 1907	*5,100
Police Department, 1901....r	4	M & S	{Sept. 1, 1910-12 {Sept. 1, 1913	*30,000 *5,000
Funded debt bonds, 1901....r	4g.	M & N	May 1, 1931	†207,000
Funding bonds 1904	4	F & A	Feb. 1, 1934	465,000
Hospital.....	4	J & J	July 1, 1935	200,000
Assessment bonds, 1891....r	5	A & O	Apr. 1, 1916	z†1,469,000
Floating debt, 1879.c&r	6	F & A	Feb. 1, 1909	1,353,000
Maturing bonds, 1880....r	6	J & D	June 1, 1910	†450,000
do do 1892....r	5	J & J	Jan. 2, 1922	†200,000
Differences, &c., 1881....r	5	A & O	Apr. 1, 1911	†150,000
Street lighting.....1897....r	4	J & J	July 1, 1906-7.	*7,300
do do ..1900....r	3½	J & J	{Jan. 1, 1907-10 {Jan. 1, 1911	*10,000 *1,991
do do ..1901.c&r	3½	M & S	{Sept. 1, 1906-10 {Sept. 1, 1911	*10,000 *2,216
do do	4	A & O	Oct. 1, 1915	†38,798
Public library bonds. 1898...c	4g.	A & O	Apr. 1, 1928	†150,000
do do ..1900...r	3½	A & O	Apr. 1, 1928	†75,000
Tax arrearages, C. RR. of N.J. (Subject to call upon 10 days' notice.)	3½	J & J	Jan. 1, 1907	†561,000
Pub. schools 1897.....c&r	4g	F & A	Aug. 2, 1927	†200,000
do 1898.....r	4g.	F & A	Aug. 1, 1918	†100,000
do 1900 .....r	3½	J & J	Jan. 2, 1910	†55,000
do 1901.....r	4g.	M & N	May 1, 1931	†182,000
do 1903.....	4	M & N	May 1, 1933	†100,000
do 1903.....r	4	J & D	June 1, 1933	†25,000
do 1904.....r	4	J & J	July 1, 1934	336,000
do 1905 c	4	J & J	July 1, 1935	250,000
Sewer, 1904.....	4	M & S	Sept. 1, 1934	205,500
Joint outlet sewer.....	4	.....	On demand	18,000
do do	3½	.....	On demand	113,325
Streets and sewers, 1892 ..c&r	5	J & J	Jan. 2, 1922	†z548,000
Refunded ass'm't bds. 1905.c	4	J & D	June 1, 1935	†z600,000
do do 1906.c	4g.	J & J	Jan. 1, 1936	z410,000
Water loan, 1876.....r	7	M & N	Nov. 1, 1906	a61,000
do 1878.....r	7	M & S	Mch. 26, 1908	a47,000
do 1873.....c&r	7	M & N	May 1, 1913	a500,000
do 1877.....c&r	6	J & J	July 1, 1907	a255,000
do 1879.....c&r	6	F & A	Feb. 1, 1909	a50,000
do 1879.....c&r	6	J & J	July 1, 1909	a50,000
do 1883.....c&r	5	F & A	Feb. 1, 1913	†a525,000
do 1891.....c&r	5	A & O	Apr. 1, 1916	†586,000
do 1891.....c&r	5	J & D	June 1, 1921	350,000
do 1892.....c&r	5	J & J	Jan. 2, 1922	†248,000
do 1893 .....c&r	5	J & J	Jan. 2, 1923	†200,000
do 1895.....r	4½	J & J	Jan. 2, 1925	†179,000
do 1899.....r	4	J & J	Jan. 2, 1929	†100,000

LOANS— NAME AND PURPOSE.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Water Loan. 1903	4g.	M & S	Sept. 1, 1932	$100,000
Pipe Line, 1904	4	M & S	Sept. 1, 1934	127,000
Refund'g Water Bonds, 1902.c	4g.	A & O	Apr. 1, 1932	†1,175,000
do do do 1902.c	4g.	M & S	Sept. 1, 1932	†500,000
do do do 1904.c	4g.	A & O	April 1, 1934	†250,000
Past due, not presented for payment—				
Improvements	7	.....	.....	1,750
Funded debt	7	.....	May 1, 1897	2,000
General	6	.....	April 1, 1904	1,000

a $1,000 each. † Secured by special sinking fund.
s Wholly in sinking fund. z These are assessment bonds.
*Principal and interest paid by a special taxlevy.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York.

TOTAL DEBT, ETC.—

	Dec. 1, 1905.	Dec. 1, 1904.
General account debt	$9,015,207 86	$8,117,307 86
Assessment account debt	4,241,000 00	4,217,000 00
Temporary loans	799,894 84	830,3 3 58
Improvement certificates	537,153 72	575,751 42
Tot. liabilit's (exclud'g water debt)	$14,593,256 42	$13,740,452 86
Cash in City Treasury	$841,306 18	$573,405 69
Cash and bonds held in sinking funds	2,879,671 10	2,574,937 67
Taxes due and unpaid	5,120,599 44	4,968,603 74
Assessments due and unpaid	2,018,834 34	2,094,876 18
City property	5,229,040 00	5,229,040 00
Other items	458,411 84	460,635 04
Total resources	$16,547,862 90	$15,901,4 8 3
Water debt (not included above)	5,544,000 00	$5,546,000 00
Water sink. fund (not included above)	1,191,173 63	1,040,955 74
Net water debt	$4,352,826 37	$4,505,044 26

SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1, 1905, were as follows:

	Cash.	Securities.	Total.
General sinking funds	$2,833,579 76	$46,091 34	$2,879,671 10
Water sinking funds	1,181,080 78	10,092 85	1,191,173 63
Total	$4,014,660 54	56,184 19	$4,070,844 73

ASSESSED VALUATION.—

	Assessed Valuation— Real.	Personal.	Railroad.	Total.	Tax Rate per $1,000
1905	$97,875,690	$12,730,453	$23,885,160	$134,491,303	$27·30
1904	93,441,985	12,163,360	.....	105,605,345	27·40
1903	88,938,220	11,966,246	.....	100,904,466	27·50
1900	84,552,605	8,772,395	.....	93,325,000	28·20
1890	73,059,265	5,898,150	.....	78,957,415	26·40
1880	54,122,875	5,343,815	.....	59,466,690	28·00

POPULATION.—In 1905 it was 232,699; in 1900 it was 206,433; in 1890 it was 163,003; in 1880 it was 120,722; in 1870 it was 82,546.

KEARNY.—BURTON E. CANFIELD, TREASURER.

This town is in Hudson County.

LOANS— When Due.

FUNDING BONDS—
4s, M&N, $90,000c Nov 1, 1906-'11
4½s, F&A, 12,000 c..Aug. 1, 1908
4½s, F&A, 60,000 c. Aug. 1, '13-28 ($15,000 due each 5 years.)
4½s, F&A, 64,000 c. Aug. 1, '06-13
4½s, '05, J&D, 125,000. June 1, 1920
4½s, '05, F&A, 79,000. Aug. 1, 1930

SCHOOL BONDS—
5s, F&A, $500 r....Feb. 1, 1907
5s, J&D, 10 2,000 c....June 1, 1906
5s, M&S, 4,000 c....Sept. 1, 1906
5s, J&D 16, 1,000 c..Dec. 16, 1906
5s, J&D, 2,000 c....June 1, 1907
5s, F&A, 2,000 c.. Aug. 1, 1907
5s, M&S, 4,000 c...Sept. 1, 1907
5s, A&O, 2,000 c....Oct. 1, 1907
5s, M&N, 3,000 c....May 1, 1908
5s, J&D, 2,000 c....June 1, 1908
4½s, M&S, 6 000 c.. Sept. 1, 1908
4s, M&S, 6,000 r...Sept. 1, 1909
4s, M&N, 1,000 r.. May 1, 1910
4s, J&D, 2,000 c....June 1, 1910
4s, J&D, 4,000 c...Sept. 1, 1910
4s, F&A, 1,000 c .Feb. 1, 1911
4s, M&N, 1,000 c...May 1, 1911
4s, F&A, { 18,000 c. Feb. 1, '11-16-21 / 14,000 c..Feb. 1, '26-31

REFUNDING BONDS—
4s, J&D, $90,000 c.. June 1, 1925

FIRE DEPARTMENT—
5s, F&A, $1,000 r...Aug. 1, 1906
4½s, M&S, 1,000 r Sept. 1, 1908
4s, M&S, 1,000 r..Sept. 1, 1909
4s, M&N, 10,000 c. Nov. 1, 1910-30 ($2,000 each 5 years.)

IMPROVEMENT—
4½s, M&N, $40,000c..Nov. 1, 1907

WATER BONDS—
6s, A&O, $58,000 c&r..Oct. 1, 1917
5s, A&O, 30,000 c....Oct. 1, 1917
5s, A&O, 8,000 r...Oct. 1, 1919
5s, A&O, 5,000 r.. Oct. 1, 1920
5s, A&O, 13,000 r.... Oct. 1, 1918
4s, F&A, 10,000 c .. Feb. 1, 1929
Bonded debt Oct. 1, 1905. $792,500
Floating debt..... 39,833
Total debt Oct. 1, 1905 .. 832,333
Sinking fund assets..... 61,235
Water debt (included)... 124,000
Assessed valuation, real. 7,324,663
Assessed valuat'n, pers'l. 663,975
Total valuation 1905....7,988,638
Total tax (per $1,000) 1905. $20·80
Population in 1900 was 10,896
Population 1905 13,601

INTEREST on refunding bonds due 1925 is payable at the New Jersey Title Guarantee & Trust Co. of Jersey City; on all other issues at the West Hudson County Trust Co. of Harrison.

LONG BRANCH.—{ WALTER S. REED, Comptroller. / B. B. NEWCOMB, Clerk.

This city is in Monmouth Co. Incorporated May 17, 1903.

LOANS— When Due.

BEACH AND PARK BONDS—
4s, g., '05, J&D, $150,000c June 1, '35
Bond. debt Apr., 1906.. $420,000
Tax valuation, real 10,142,746
Tax valuation, personal 920,440
Total valuation 1905.. 11,063,186

Tax rate (per $1,000) 1905. $19·70
Population in 1905 was.... 12,183
Population in 1900 was.....8,872

School Dist. Bonds— When due.
4½s, M&S, $19,000..Sept. 1, 1912
4½s, J&J, { 19,000..Jan. 1, 1923 / 18,000..Jan. 1, 1933

INTEREST on the beach and park bonds is payable at the City Treasurer's office.

MERCER CO.—EDWARD P. MOUNT, Collector.

County seat is Trenton.

LOANS— When Due.

BRIDGE BONDS—
5s, ..., $15,000c. Feb. 1, 1907-09
4s, ... 5,000 .....Aug. 1, 1906
4s, J&J, 30,000c.....Jan. 1, 1923
4s, '04, 19,800 r..... 1923
4s, M&S, 14,000r.... Mar. 1, 1924
4s, ..., 10,000 1925
4s, '05. M&S. 54,900...Sept. 1, 1925
4s, '05, J&D. 7,950.....Dec. 1 '35

ROAD IMPT. BONDS—
4s, ..., $10,000c..Dec. 1, 1906
4s, A&O, 50,000 c.....1941
4s, J&D, 100,000r....June 1, 1933
3½s, '03, 61,000r..... 1933
4s, '04, J&D, 18,000r..Dec. 1, 1934
4s, ..., 103,000. 1935

BUILDING BONDS—
3½s, A&O, $228,500c&r Apr. 1, '41
4s, F&A, 20,000c. Feb. 1, 1944
3½s, '04, 3,000r.....1944

ARMORY BONDS—
4s, ..., $25,000c...Dec. 2, 1916

RENEWAL BONDS—
4s, J&J, $25,000c.....July 1, 1923
4s, 1904, 15,000r 1924
4s, '04, J&D, 10,000.... Dec. 1, 1924
4s, ... 10,000 1925
Bond debt Apr., 1906.. $767,300
Floating debt 279,000
Total debt Apr., 1906... 1,046,300
Sinking fund 32,000
Net debt April, 1906.....1,014,300
Tax valuat'n, real 46,034,679
Tax valuation, person'l. 11,150,883
Total valuation 1905...57,185,562
Tax rate (per $1,000) 1905...$6·25
Population 1905 was.....110,516
Population in 1900 was.....95,365
Interest payable at County Collector's office.

MIDDLESEX CO.—DAVID SERVISS, Collector.

County seat is New Brunswick.

LOANS— When Due.

RENEWAL BONDS—
4s, J&J, $25,000 r. Jan. 1, 1907-11
3½s, J&J, { $15,000r. Jan. 1, '12-14 / 4,000 r. Jan. 1, 1915
3½s, J&J, 18,000 r...1916-1919
4s, J&J, 8,000 r...1920-1921
4s, J&J, 9,000 r...1917-1924
4s, '05, 8,000.....

ROAD BONDS—
3½s, J&J, $4,500 r.....1907-1912
3½s, F&A, 21,000 r. Feb. 9, 1907-'11
4s, A&O, 30,100 r..Apr. 1, 1907-13

ROAD BONDS (Con.)—
4s, '04, J&J, $48,000 r. Jan., 1912-21 (See V. 79, p. 118 for maturity.)
4s, '04, J&J, { $500...Jan. 1, 1921 / 15,000..Jan., 1922-36
4s, A&O, 43,000 r...1932-1935
4s, '05, ... 30,000.....

BRIDGE BONDS—
3½s, J&J, $149,900c&r Jan. 1, '22-'31
Bonded debt Apr, 1906. $433,500
Assessed valuation '05. 38,548,290
County tax (per $1,000) 1905. $8·30
Population in 1905 was....97,036
Population in 1900 was.....79,762

INTEREST is payable at the Co. Collector's office, New Brunswick.
TAX FREE.—All bonds issued by this county are tax exempt.

MILBURN TOWNSHIP.—JOHN F. GENTZEL, Clerk.

This township is in Essex County.

LOANS— When Due.

SEWER BONDS—
4½s, M&S, $70,000 c..Sept. 1, '23
4½s, M&S, 70,000 c..Sept. 1, '33
4½s, '04, M&S, 35,000. Sep. 1, 1934
School 4s, M&N.....,$37,500 ($2,000 yearly.)

Total debt Feb. 1, 1906.. $212,500
Total valuation 1905....1,650,500
Tax rate (per $1,000) 1905. $27·00
Population in 1900.....2,837
Population in 1905 was.....3,182

INTEREST on sewer bonds is payable at U. S. Mortgage & Trust Co., New York City.

MONTCLAIR.—{ D. D. DUNCAN, Mayor. / SILAS STUART, Treasurer.

This town is situated in Essex County. Incorporated 1894. All bonds are tax exempt.

LOANS— When Due.

SEWER BONDS—
5s, M&N, $100,000 c..May 1, 1913

SCHOOL BONDS
5s, M&N, $16,000 c.....1906-1921
4s, g., M&S, 18,000, c..1906-1911 ($3,000 due yearly on Sept. 1.)
3½s, g. J&J, 8,000 c..J'ly 1, '06-'13
5s, M&N, 27,500 c..May 1, 1913

FIRE HOUSE BONDS—
3½s, g. A&O, $40,000 c. Apr. 1, 1921

RENEWAL SCHOOL BONDS—
3½s, g., J&J, $100,000c. July 1, '32

RAILROAD BONDS—
5s, M&N, $40,000 c. Nov. 1, '06-'09
5s, M&N, 135,000 c. Nov. 1, 1910-18
Bond. debt Apr. 1, 1906..$484,500
Sinking fund..... 57,900
Net debt Apr. 1, 1906.... 426,600
Tax valuation, real 10,265,279
Tax valuation, personal. 1,904,800
Total valuation 1905...12,170,079
Assessment about ½ actual value.
Tax rate (per $1,000) 1905. $29·20
Population in 1905 was....16,370
Population in 1900 was ...13,962

INTEREST on the railroad bonds is payable at the office of the Mutual Benefit Life Insurance Co., Newark, N. J.; on the $100,000 of sewer bonds at the National Shoe & Leather Bank of New York City; on all other issues at the Bank of Montclair, Montclair, N. J.

MORRIS COUNTY.—{ G. A. BECKER, Director. / JOS. F. McLEAN, Collector.

Morristown is the county seat.

LOANS— When Due.

ROAD BONDS—
4s, g., J&D, $400,000c.....1935 (Subject to call after 1905)
Bond. debt May 9, 1906 $400,000
Sinking fund 10,000

Assessed valu'n, real. $27,000,963
Assessed val., pers'l... 5,099,399
Total valuation 1905..32,100,362
Population in 1900.....65,156
Population in 1905.....67,934

INTEREST is payable at the Morristown Trust Co.

NEWARK.—J. H. BACHELLER, Comptroller.

Newark is situated in Essex County. All bonds are tax exempt. Vailsburgh annexed Jan. 1, 1905.

LOANS— NAME OR PURPOSE.	Interest— Rate.	Payable.	Principal— When Due	Outstand'g.
City Hall bonds.....1901	3½	J & J	Jan. 1, 1931	$1,000,000
do do 1902	3½	J & J	Oct. 1, 1932	500,000
City Hospital bonds.....1902	3½	J & J	Jan. 1, 1932	300,000
City improvement refunding..	4	M & S	Mch. 15, 1923	1,500,000
City tax.....1886	4	J & J	July 1, 1906	158,000
Corporate.....1878	6	F & A	Aug. 1, 1908	700,000
do 1880	5	J & D	June 1, 1910	500,000
Intercepting sewer.....1888	4	A & O	Apr. 10, 1908	620,000
School bonds 1897	3·35	A & O	Oct. 1, 1917	200,000
do do 1896	4	J & D	June 1, 1916	100,000
do do 1898	4	F & A	Aug. 8, 1918	100,000
do do 1899	3½	J & D	Dec. 1, 1929	300,000
do do 1902	3½	J & J	Oct. 1, 1932	100,000
do do 1903	3½	M & N	May 1, 1933	100,000
do do ....r	3½	J & D	1933	15,000
do do .....1904 r	4	A & O	Apr. 1, 1934	200,000
do do .....1905 r	3½	A & O	Apr. 1, 1955	370,000
(Subject to call after Apr. 1, 1945.)				
do do .....1905 r	3½	M&N	Nov. 1, 1955	250,000
(Subject to call after Nov. 1, 1945.)				
do do 1905	3½	A & O	Apr. 1, 1956	650,000
(Subject to call April 1, 1946.)				
Sewer.....1879	6	M & S	Mch. 1, 1909	180,000
do 1897	4	M & S	Mch. 1, 1907	30,000
Street improvement.....1879	6	M & S	Mch. 1, 1909	270,000
Street opening.....1895	4	F & A	Aug. 5, 1915	100,000
Tax arrearage.....1897	4	.....	July 1, 1907	86,000
do 1898	4	.....	July 1, 1908	88,000
do 1899	4	.....	July 1, 1909	89,000
do 1900	4	.....	July 1, 1910	87,000
do 1901	4	J & J	July 1, 1911	75,000
do 1902	4	J & J	July 1, 1912	67,000
do 1903	4	J & J	July 1, 1913	57,000
do ..... .r	4	J & J	1906	50,000
do 1905	4	.....	Aug. 15, 1910	100,000
(Subject to call Aug. 15, 1906.)				
Track Elevation bonds...1902	3½	J & J	Jan. 1, 1932	500,000
do do 1904	4	M&N 19	May 19, 1954	100,000
do do .....1904 r	3½	F & A	Aug. 1, 1954	450,000
do do .....1905 r	3½	M & N	Nov. 1, 1995	250,000
(Subject to call after Nov. 1, 1945.)				
Public Library.....1897	4	J & J	June 1, 1927	300,000
do 1901	3½	J & J	Jan. 1, 1931	50,000
Old bury'g ground lease..1899	3½	A & O	Apr. 1, 1909	25,000
Water debt	7	F & A	Aug. 1, 1906	50,000
do 1879	5	M & N	May 1, 1909	100,000
do 1891	5	M & S	Sept. 15, 1911	70,000
do 1885	4½	F & A	Feb. 1, 1915	200,000
do 1885	4½	M & N	Nov. 1, 1915	15,000
do 1888	4½	M & S	Mch. 1, 1918	20,000
do 1888	4	J & D	Dec. 29, 1908	20,000
do 1890	4	J & D	Dec. 31, 1910	20,000
do 1884	4	A & O	Oct. 1, 1914	30,000
do 1886	4	F & A	Aug. 1, 1916	12,000
do 1887	4	A & O	Apr. 1, 1917	15,000
do 1892	4	F & A	Feb. 1, 1922	2,450,000
do 1892	4	M & N	May 1, 1922	4,000,000
do 1892	4	A & O	Oct. 10, 1912	20,000
do 1893	4	M & N	Nov. 15, 1913	55,000
do 1895	4	F & A	Aug. 21, 1915	40,000

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Water debt	1896	4	A & O	Oct. 20, 1916	$40,000
do	1897	4	F & A	Aug. 1, 1927	100,000
do	1899	4	A & O	Oct. 12, 1919	20,000
do	1900	4	F & A	Aug. 1, 1920	20,000
do	1900	4	M & N	Nov., 1922	2,000,000
do	1901	4	M & S	Sept. 1, 1921	20,000
do	1902	4	A & O	Oct. 1, 1922	30,000
do	1903	4	J & J	July 1, 1923	30,000
do	1904 r	3½	F & A	Aug. 1, 1934	100,000
do	1905 r	3½	M & N	May 1, 1955	490,000
Subject to call after May 1, 1945					
do	1905	4	.....	May 1, 1925	50,000
Storage reservoir	1905 r	3½	A & O	Apr. 1, 1955	1,950,000
Subject to call after May 1, 1904					
Market	1891	4	.....	Apr. 1, 1911	335,000
VAILSBURG BONDS—*annexed Jan. 1, 1905.*					
Sewer	c	4½	J & J	1934	140,000
do	c	4½	A & O	1934	10,000
Water	c	4½	A & O	1913	20,000
do	c	4½	A & O	1928	20,000
School	c	5	A & O	1906	1,000
do	c	4	J & J	1905-1920	15,000
do	c	4½	M & N	1933	25,000

INTEREST is payable at office of City Treasurer and at local banks

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 31, 1905.	Dec. 31, 1904.	Dec. 31, 1903.
Tot. bond. debt (incl. water dbt)	$23,262,000	$20,067,000	$19,220,000
Sinking funds	7,386,172	6,773,685	6,199,742
Net bonded debt	$15,875,828	$13,293,315	$13,020,258
Water debt (included above)	$12,007,000	$9,977,000	$9,877,000
Temporary loans (additional)	1,643,000	$4,006,500	$3,148,500

The sinking fund receives each year an amount equal to about 3 per cent of the bonds outstanding. Temporary loan bonds are only issued against such assets as unpaid taxes of the last two years which are not applied to the payment of tax-arrearage bonds, and unpaid assessments for street paving and sewer improvements.

DEBT LIMITATION.—Fifteen per cent of the total valuation.

ASSESSED VALUATION.—Assessment about full value.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000.
1905	$153,005,955	$38,724,197	$191,730,152	22·60
1904	138,405,027	35,342,378	173,747,405	22·70
1902	131,243,762	33,247,650	164,491,412	22·20
1900	118,389,435	31,716,725	150,106,160	22·40
1890	88,526,690	23,985,890	112,512,580	18·20
1880	65,733,315	17,631,095	83,364,410	.....

POPULATION.—In 1905 was 283,289; in 1900 it was 246,070; in 1890 it was 181,830; in 1880 it was 136,508.

NEW BRUNSWICK.—O. O. STILLMAN, Treasurer.

This city is situated in Middlesex County. Bonds are tax exempt.

LOANS—	When Due.
SINKING FUND BONDS—	
6s, J&J, $75,000	Jan., 1906
4½s, M&N, 12,000	May, 1907
3s, M&N, 10,000	Nov., 1908
3s, M&S, 40,000	Sept., 1917
4½s, A&O, 95,000	Oct., 1919
4½s, M&N, 65,000	Nov., 1920
4½s, M&N, 68,000	Nov., 1921
4s, M&N, 10,000	Nov., 1921
4s, M&N, 201,000	May, 1922
4s, M&N, 97,000	Nov., 1922
4s, M&N, 110,000	May, 1923
3½s, M&N, 24,000	July, 1923
3½s, M&N, 29,000	Aug., 1923
4s, M&N, 62,000	Jan., 1923
3½s, M&N, 20,000	Nov., 1924
3½s, M&N, 2,000	Feb., 1924
3½s, M&N, 48,000	Mar., 1924
3½s, M&N, 25,000	Nov., 1924
3½s, M&N, 5,300	Dec., 1924
3½s, M&N, 3,375	Feb., 1925
3½s, M&N, 4,350	Apr., 1925
3½s, M&N, 3,375	July, 1925

LOANS—	When Due.
SINKING FUND BONDS—(Con.)	
3½s, M&N, $13,000	Nov., 1925
3½s, M&N, 1,500	Jan., 1926
3½s, ..., 15,950	Apr., 1926
3½s, ..., 1,925	Feb., 1927
3½s, ..., 12,566	Aug., 1927
3½s, ..., 11,600	Dec., 1927
3½s, ..., 15,000	May, 1928
3½s, ..., 20,766	Nov., 1928
3½s, M&S, 48,000 r	Mar. 1, 1929
6s, impr. bonds, 13,500	1905-09
Library 4s, 12,000	Sept., 1932
REPAVEMENT BONDS—	
4s, M&S, $50,000	Sept. 1, 1932
Bond. debt Apr. 1, '05	$1,245,707
Sinking fund and cash	396,467
Net debt Apr. 1, 1905	849,240
Assessed valuat'n, real	8,282,363
Assessed valua'n, pers'l	1,799,795
Total valuation 1905	10,082,158
Tax rate (per $1,000) 1905	$24·20
Population in 1900	20,006
Population in 1905	23,133

INTEREST on Library and re-pavement bonds is payable at the Brunswick Trust Co., on all other bonds at the National Bank of New Jersey, New Brunswick, where principal will be payable at maturity.

NUTLEY.—{CHAS. H. KIERSTEAD, Treasurer. {MAX P. KAUFMANN, Bookkeeper and Auditor.

This town, located in Essex County, was formerly the township of Franklin. Name and government changed by Legislative Act of 1902.

LOANS—	When Due.
WATER BONDS—	
4s, M&N, $47,000 c	Nov. 1, 1925
5s, M&N, 5,000 r	Nov. 1, 1906
4½s, F&A, 2,000 c	Feb. 1, 1911
4½s, A&O, 3,000 c	Oct. 15, 1911
4½s, '05, M&S, 9,000 c	Mar. 1, 1915
4s, '06, M&N, 5,000	May 1, 1916
SIDEWALK BONDS—	
4½s, F&A, $5,000 c	Aug. 1, 1908
4½s M&N, 5,000 c	Nov. 1, 1908
4½s, F&A, 3,000 c	Feb. 1, 1910
4½s, F&A, 11,000 c	Feb. 1, 1911
4½s, A&O, 8,000 c	Oct. 15, 1911
4½s, '05, M&S, $3,000 c	Mar. 1, 1915
4s, '06, M&N, 6,000	May 1, 1916
REFUNDING ROAD BONDS—	
4s, A&O, $42,000 r	Apr. 1, 1915
ROAD BONDS—	
4s, '04, A&O, $5,000 c	Apr. 1, 1914
Bond. debt Jan. 1, 1906	$154,000
Floating debt	45,709
Total debt Jan. 1, 1906	199,709
Total valuation 1905	1,919,400
Total tax (per $1,000) 1905	$32·00
Population in 1905 was	4,556
Population in 1900 was	3,682

NUTLEY SCHOOL DISTRICT.—A. B. Meredith, Clerk.

Bonded debt Feb., 1906. $57,000	School tax (per $1,000) '05. $11.90
Assess'd valuation 1905. 1,723,050	

ORANGE.—{WILLETT B. GANO, City Clerk. {F. G. COUGHTRY, Collector of Taxes. {EDW. C. PERRY, Chairman Fin. Committee.

Orange is situated in Essex County.

LOANS—	When Due.
SEWER ASSESSMENT BONDS—	
4s, J&J, $24,000	1906-09
STREET ASSESS. ARREARS—	
4s, A&O, $17,000	1906-14
4½s, M&S, 1,000	Mar., 1907-08
TAX ARREARS—	
4½s, M&S, $9,000	Mar., 1907-08
4s, A&O, 28,000	Apr., 1907-10
4s, A&O, 36,000	Apr. 1, 1907-12
4s, A&O, 52,000	Apr. 1, 1907-14
SEWER BONDS—	
6s, F&A, $57,000	1929 to 1933
5s, J&D, 5,000	June 1, 1922
5s, J&D, 250,000	June 1, 1923
($25,000 due yly) to June 1, 1932	
5s, J&J, $15,000	Jan. 1, 1907
($5,000 due y'rly) to Jan. 1, 1909	
5s, J&J, 16,000	Jan. 1, 1910-11
5s, J&J, 20,000	Jan. 1, 1913-14
5s, J&J, 60,000	Jan. 1, 1915
($15,000 due y'rly) to Jan. 1, 1918	
5s, J&J, 80,000	Jan. 1, 1919
($20,000 due y'rly) to Jan. 1, 1922	

LOANS—	When Due.
SEWER BONDS.—(Con.)—	
5s, J&J, $50,000	Jan. 1, 1923
($5,000 due y'rly) to Jan. 1, 1932	
4½s A&O, $125,000	1915 to 1921
4½s, J&J, 140,000	1906 to 1914
4s, J&D, 50,000	June 1, 1919
($10,000 due y'rly) to June 1, 1922	
SCHOOL HOUSE BONDS—	
4½s, M&N, $10,000	Nov. 1, 1906-07
SCHOOL HOUSE BONDS (Con.)—	
4½s, J&J, $60,000	July 1, '13 to '18
4s, J&J,	40,000 July 1, '24-'31
2,000	July 1, 1932
4s, '04, J&D, 125,000 c	Dec. 1, '34
4s, M&N, 8,000	1912
4s, '05, J&D, 15,000	1935
WATER BONDS—	
5s, A&O, $344,000	Oct. 1, 1912
4s, F&A, 90,000	Aug., '24 to '29

INTEREST on all bonds is payable at the Orange National Bank of Orange.

TOTAL DEBT, ETC.—

	Apr. 1, '06.	Apr. 1, '05.	Apr. 1, '04.	Mar. 25, '03.
Total municipal debt	$1,729,000	$1,799,300	$1,638,600	$1,688,000
Sinking funds	330,017	320,538	300,794	287,312
Net debt	$1,398,983	$1,478,762	$1,337,806	$1,400,688
Water debt (included above)	$434,000	$434,000	$434,000	$434,000
Float'g debt (addit'l)	$269,068	$189,691	$247,177	$129,000

CITY PROPERTY is valued at $3,300,000.

ASSESSED VALUATION.—The city's assessed valuation (about one-half of the cash value) and tax rate for a series of years have been as follows:

Years.	Real Estate.	Personal Property.	Indebtedness to be deducted.	Total Assessed Valuation.	Tax Rate per $1,000
1905	$10,248,304	$1,282,175	.....	$11,530,479	$28·40
1904	9,889,200	1,234,000	.....	11,123,200	27·60
1902	9,625,650	1,127,448	75,382	10,677,716	28·20
1900	9,210,200	1,126,988	84,950	10,252,238	27·80
1890	5,950,000	782,000	137,920	6,732,000	27·00
1880	3,919,700	529,100	.....	4,448,800	21·00

POPULATION.—In 1905 was 26,101; in 1900 it was 24,141; in 1890 it was 18,844; in 1880 it was 13,207; in 1870 it was 9,348.

PASSAIC.—{JOHN E. ACKERMAN, Treasurer. {THOS. R. WATSON, Clerk.

This city is in the county of the same name.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
5s, J&J, $7,000 c	1906
4½s, J&D, 35,000 c	1913 to 1917
($7,000 yearly on Dec 1.	
3½s, J&D, 47,000 c	1921-1930
5s, M&S, 9,000 c	1912
5s, M&S, 10,000 c	1906-1915
4½s, F&A, 27,000 c	1906-1914
4½s, M&N, 22,000 c	Nov., '16-17
3½s, A&O, 28,000 c	1919-20
3½s, M&S, 50,000 c	1911-1920
3½s, J&J, 32,000 c	1906-1932
3½s, M&N, 40,500 c	1906-1932
4s, A&O, 20,000	1924
PUBLIC PARK BONDS—	
5s, J&J, $30,000 c	1906-1915
STREET IMP. BONDS—	
4½s, J&J, $50,000 c	1913-1917
($5,000 yearly to July 1, 1913, and	
1914, $10,000 in 1915, $15,000	
in 1916 and 1917.)	
PUBLIC IMPROVEMENTS—	
5s, J&D, $35,000 c	1906-1912
FUNDING BONDS—	
3½s, F&A, $45,000 c	Aug., '06-'20
3½s, F&A, 40,000 c	Aug., '21-'30
CITY BONDS—	
5s, J&D, $14,000 c	June 1, '06-19
5s, J&J, 9,000 c	1906-1914
5s, J&J, 11,500 c	1918
5s, M&N, 19,000 c	Nov., 1906-24
4½s, F&A, 7,500 c	1906
5s, M&S, 15,000 c	1906 to 1911
4½s, F&A, 7,500 c	Aug. 1, 1919
5s, M&N, 12,000 c	May, 1913-24
HOSPITAL BONDS—	
3½s, F&A, $6,000 c	1927
Bond. debt June 30, '05.	$633,000
Floating debt	170,238
Ass'd valuation, real	10,371,025
Ass'd valuation, pers'l.	2,020,319
Total valuation 1905	12,391,344
Assessment is ⅔ actual value.	
Total tax (per $1,000) 1905.	$29·50
Population in 1905	37,837
Population in 1900	27,777

INTEREST is payable a Passaic Nat. Bank, Passaic.

PASSAIC CO.—{JOHN J. SLATER, Clerk. {JOHN L. CONKLIN, Collector.

County seat is Paterson.

LOANS—	When Due.
BRIDGE BONDS—	
5s, F&A, $104,000 c	Feb., 1912-13
4s, J&J, 10,000 c	July 1, 1919
4s, '06, 65,000 c	Apr. 1, 1925
A&O, 65,000 c	Apr. 1, 1926
REBUILDING BONDS—	
5s, M&S, $40,000 c	Sept. 1, 1906
4s, M&S, 60,000 c	Sept. 1, 1917
4s, '04, J&J, 300,000 c	July 1, '20-24
COURT HOUSE BONDS—	
4s, F&A, $50,000 c	Feb. 1, 1908
4s, F&A, 50,000 c	Aug. 1, 1909
COURT HOUSE BONDS—Con.	
4s, F&A, $100,000 c	Feb., 1910 & '11
4s, J&J, 125,000 c	Jan. 1, '14-15-16
4s, M&N, 25,000 c	May 1, 1919
Interest is payable in Paterson.	
Total debt May 1 1906.	$994,000
Tax valuation, real	65,186,103
Tax valuation, pers'l	14,139,181
Total valuation 1905	79,325,284
Assessment about ⅔ actual value.	
Population in 1905 was	175,858
Population in 1900 was	155,202

INTEREST is payable at First National Bank, Paterson.

PATERSON.—{JOHN DONAHUE, Comptroller. {RUDOLPH MATTHIES, Ch. Fin. Com.

This city is in Passaic County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, J&J, $50,000	July, 1907-'08
5s, F&A, 50,000	Aug., 1908-'09
4½s, A&O, 25,000	Oct. 1, 1910
4½s, A&O, 25,000	Oct. 1, 1911
4s, A&O, 50,000	April, 1913-14
4s, F&A, 15,000	Aug., 1918
4s, A&O, 50,000	Apr., 1914-'15
4s, J&D, 100,000	June 1, 1919
4s, M&S, 40,000	Mar. 1, 1928
4s, M&S, 70,000	Mar. 1, 1929
4s, '04, M&N, 14 54,000 c	Nov. 14, '29
4s, '05, M&S, 275,000 c	Mar. 1, '35
FUNDED DEBT BONDS—	
4½s, A&O, $120,000	Apr., 1907-09
4s, '04, J&D, 500,000 c	June 1, 1939
BUILDING BONDS—	
4s, A&O, $40,000 c	Apr. 1, 1924
STREET IMPT. BONDS—	
4s, J&J, $97,000	July 1, 1908
4s, M&N, 150,000	May, 1909
4s, M&S, 150,000	Mar. 1, 1910
4s, M&S, 150,000	Mar. 1, 1911
4s, '05, M&N, 110,000 c	May 1, '15
SEWER APPROPRIATIONS—	
4s, J&D, $270,000	June, 1910
4s F&A, 18,000	Aug., 1916
4½s, J&D, 36,000	Dec., 1909
5s, J&D, 33,000	Dec. 1, 1906-08
5s, M&N, 14,000	Nov., 1907
PARK BONDS—	
4s, A&O, $125,000	Apr., 1908-12
4s, J&D, 20,000	June, 1910
5s, J&D, 30,000	June, 1911-12
SEWER BONDS—	
4s, J&J, $50,000	June 30, 1920
CITY HALL BONDS—	
5s, M&N, $5,000	May, 1907
5s, A&O,	5,000 April, 1907
150,000	April, 1908-22
4½s, M&N, 120,000	Nov., 1933-44
4s, J&J, 100,000	July, 1923-32
4s, A&O, 30,000	Apr., 1908
4s, F&A, 76,000	Aug. 1, 1932
RENEWAL BONDS—	
4½s, J&D, $36,000	Dec., 1906
4½s, J&D, 47,000	Dec., 1907
4½s, J&D, 58,000	Dec., 1906
4½s, J&D, 42,000	Dec., 1906
4s, J&D, 41,000	June, 1907
4s, J&D,	20,000 Dec., 1908
	80,000 Dec., 1909-16
4s, J&D,	12,500 Dec., 1909
	20,000 Dec., 1910-11
4s, J&D, 34,500	Dec., 1913
4s, J&D, 85,000	Dec., 1914
4½s, J&D, 20,000	Dec., 1906
4s, J&D, 20,000	Dec. 1, 1909
4s, M&N, 38,000	May, 1910
4s, J&D, 30,000	Dec. 1, 1910
4s, M&N, 38,000	May 1, 1911
4s, M&N, 39,000	Nov. 30, 1911
4s, M&N, 49,000	May 1, 1917
4s, J&D, 38,000	Dec. 1, 1922
4s, A&O, 25,000	Apr. 1, 1923
4s, M&N, 35,000	May 1, 1923
4s, J&D, 55,000 c	Dec. 1, 1923
4s, F&A, 25,000	Feb. 1, 1924
4s, A&O, 35,000 c	Apr. 1, 1924
4s, '04, M&N 14, 40,000 c	Nov. 14, '24
4s, '05, J&D, 75,000 c	Dec. 1, '25

PAR VALUE OF BONDS—Most of the bonds are for $500 each.

INTEREST is payable at the City Treasurer's office.

TOTAL DEBT.—

	Nov. 1, '05.	May 1, '05.	June 1, '04.	Mar. 21, '04.
Total bonded debt....	$4,272,500	$4,197,500	$3,399,500	$3,344,500
Bills payable, certificates, &c.....	814,327	602,910	1,118,455	938,721
Total debt.....	$5,086,827	$4,800,410	$4,517,955	$4,283,221

The sinking fund on Nov. 1, 1905, aggregated $409,332. The value of the city property is $2,386,000.

ASSESSED VALUATION—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Val.	Rate of Tax per $1,000.
1905.....	$47,131,489	$11,133,851	$58,265,340	$25·00
1904.....	46,164,658	10,436,710	56,601,368	25·00
1902.....	43,305,043	9,768,381	53,074,424	25·00
1900.....	40,587,453	8,141,402	48,678,855	25·00
1890.....	23,981,681	4,947,009	28,928,690	25·00
1880.....	16,348,608	3,544,517	19,893,125	21·10

POPULATION—In 1905 was 111,529; in 1900 it was 105,171; in 1890 it was 78,347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY.—

JOHN H. GREGORY, Treas.
W. T. STACEY, Chair. Fin. Com.

This city is in Middlesex County. Bonds are exempt from all taxes.

LOANS—
SCHOOL BONDS—
4s, g., M&S, $25,000..Sept. 1, 1918
4s, ..., 10,000..March, 1919
4s, ..., 36,000..Oct., 1915
4s, ..., 18,000..July, 1917
4s, ..., 5,000, Jan., 1922
4s, ..., 37,000, Oct., 1922
4s,'04, M&S, 54,000..Sept.1,1934
FIRE DEPT. BONDS
4½s, J&J, $10,000 ..Jan. 1, 1914
4½s, 1904. 19,000 1924
Improvement 4s, $18,600..1906-11
Judgment 4s..... 24,000.....1920
Repaving 3,000.1908-09
WATER BONDS—
4½s, ...$250,000..Sept., 1922
(Subject to call Sept. 1, 1907.)
4s, ... 25,000...Jan., 1917
4s, ... 12,000...July, 1916
4s, J&J, 80,000.July 1, 1933
4s, ... 3,000..Sept., 1908
4s,'04, J&D, 155,000..June 1, '34
4s,'05, J&J, 40,000 c.July 1, 1935

TAX ARREARAGE BONDS—
4s, F&A, $15,000.....Aug. 1, 1909
ASSESSMENT BONDS—
4&4½s, $125,500.....to 1909
4½s, 1904, 85,000 1910
REFUNDING WATER BONDS—
4½s, $17,000.....Feb , 1929

Recapitulation—

Water bonds.....	$525,000
School bonds.....	185,000
Assessment bonds.....	222,200
Tax-arrearage bonds....	15,000
Improvement bonds.....	17,300
Judgment bonds.....	24,000
Repaving bonds.....	3,000
Reservoir bonds.	10,000
Fire Department bonds	34,800
Total debt Apr. 1, 1905.	1,038,300
Sinking fund.....	78,053
Tax valuation, real.....	8,978,620
Tax valuation, personal.	884,500
Total valuation 1905....	9,863,120
Total tax (per $1,000) 1905..	$21·20
Population in 1900 was....	17,699
Population in 1905	25,895

INTEREST is payable in Perth Amboy.

PLAINFIELD.—W. F. ARNOLD, Treasurer.

This city is in Union County.

LOANS— *When Due.*
SEWER BONDS—
4s, M&N, $35,000 c.May 1, '28-'34; 6,000 c.May 1, 1935
4s, ..., 84,000...1907-1927
SCHOOL BONDS—
4s, g., J&D, 1904, $3,000 c.Dec. 1, 1912; 50,000 c.Jne.1,'13-22; 6,000 c June 1,1923; 1,000 c.June 1,1924
4s, '05, J&D, 5,000 c.June, 1924; 54,000 c.June'25-'33; 4,000 c.June, 1934
4s, '05, J&D, 13,000 c 1908-1920

Street bonds 5s	$19,000
Crematory bonds 5s.....	1,400
Bonded debt Jan. 1, 1906	272,400
Assessed val., real.....	8,806,414
Assessed val., personal..	1,472,075
Total valuation 1905...	10,278,489
Assessment about ½ actual value.	
Total tax (per $1,000) 1904.	$24·80
Population in 1905 was.....	18,468
Population in 1900 was.....	15,369

INTEREST is payable at the office of the City Treasurer.

RAHWAY.—

JAMES B. FURBER, Mayor.
GEO. C. OLIVER, Treasurer.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt exclusive of the water debt ($185,000) was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about $1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4 per cent, an agreement having been made in 1890 by which all accrued interest at 7 p. c. was adjusted at the 35 p. c. rate. Interest on these water bonds is also now promptly paid. Incorporated 1858.

LOANS— *When Due*
ADJUSTMENT BONDS 1882—
4s, M&N, $542,848r..Nov. 1, 1922
Subject to call at any time.
BLDG. & FIRE APPAR. BONDS—
4½s, $5,250r.....1906-1912
(Subject to call after 5 years).
SCHOOL BONDS—
4½s, J&J, $35,000c&r Mar.1,1918
5s, ..., 1,600 r 1914
WATER BONDS RENEWED—
4s, J&J, $185,000. .. July 1, 1932

Bonded debt Apr. 1, 1906	$758,344
Sinking fund.....	2,037
Net debt Apr. 1, 1906....	756,307
Water debt (included)...	185,000
Assessed valuat'n, real..	3,051,145
Assessed valu'n, pers'l...	390,675
Total valuation 1905...	3,441,820
Total tax (per $1,000) 1905.	$27·80
Population in 1905 was.....	8,649
Population in 1900 was.....	7,935

INTEREST payable at the National Bank of Rahway.

RUTHERFORD.—

A. H. BRINKERHOFF, Mayor.
F. A. STEDMAN, Cerk.

This borough is in Bergen County. The bonds are exempt from taxation.

LOANS— *When Due.*
FUNDING BONDS—
4s, g., M&S, $78,500 c.....1916
IMPROVEMENT BONDS—
4½s, g., J&J, $75,000 c July 1, 1922
STREET BONDS—
4s, M&N, $40,000 c.....1932
PARK BONDS—
4s,'05, F&A, $12,500 c&r. Feb.1,'30

Bond. debt Feb. 20, 1906.	$208,500
Floating debt	27,173
Sink'g fund Feb. 20, 1906.	40,582
Tax valuation, real.....	3,699,020
Tax valuation, personal	243,849
Total valuation 1905...	3,942,869
Total tax (per $1,000) 1905.	$24·30
Population in 1905 was.....	5,218
Population in 1900.....	4,411

INTEREST on park, funding and street bonds is payable at Rutherford Nat. Bank; on improvement bonds at Nat. Bank of the Republic, N. Y.

RUTHERFORD SCHOOL DISTRICT—C. P. Pe ham, Clerk.

LOANS— *When Due.*
5s, M&N, $7,975 c ..$1,000 yearly
4s, J&D, 49,570 c. . June 20, 1930
4s,'06, A&O, 48,000 c. Apr.1,'14-61

Bonded debt Apr., 1906	$105,545
Assessed valuation 1905.	3,942,869
School tax (per $1,000) '05.	$13·60

INTEREST on issue of 1906 is payable at the Rutherford Nat. Bank.

SOUTH ORANGE.—

ROBERT S. SINCLAIR, Pres.
THOMAS G. CONWAY, Treas.

This village is in Essex County. Incorporated 1869.

LOANS— *When Due.*
REFUNDING BONDS—
4s, g., J&J, $51,000 c Jan. 1, 1930
(Subject to call 1920.)
4s, g., F&A, $13,000 c Aug.1,'07-'19
SEWER BONDS—
4,'04, J&J, $265,000 c&r Jly.,'09-44
(See V. 79, p. 2617 for maturity.)

CONSTRUCTION BONDS—
4s, '05, J&J, $8,500r....1907-1924

Bonded debt Apr. 1, 1906.	$337,500
Tax valuation, real.....	4,069,097
Tax valuation, personal.	563,550
Total valuation 1905 .	4,632,647
Tax rate (per M.), 1905.....	$23·00
Population in 1905 was.....	4,932
Population in 1900 was.....	4,608

INTEREST is largely payable at U. S. Mort. & Tr. Co., N. Y.

SOUTH ORANGE SCHOOL DIST.—H W Foster, Clerk.

This district includes the township of South Orange and the village of South Orange.

LOANS— *When Due.*
4s, F&A $7,500 c.1907-1909; 21,000 c.1910-1916; 24,500 c.1917-1923
5s, J&J, 17,000 c.1906-1917
4s, J&J, 16,000 c.1906-1921

Bond. debt Apr. 1, 1906.	$85,500
Assessed valuation '05..	6,273,984
Assessment about ½ actual value.	
School tax (per $1,000) 1905.	$5·90
Population in 1905	6,878

SUMMIT.—J. F. HAAS Treasurer

This city is in Union County. Incorporated March, 1899. Interest payable at Summit.

LOANS— *When Due.*
SCHOOL BONDS—
4s, M&S, $35,000 c...Mar. 1, 1929
FIRE DEPARTMENT BONDS—
4s, May, $10,000 c....May 1, 1926
SEWER BONDS—
4s, J&D, $125,000 c.June 1, 1928
4s, M&N, 65,000 c. Nov. 1, 1933
REFUNDING BONDS.—
4s, J&J, $9,000 r.....Jan. 1, 1935

Bonded debt Apr. 1, 1906.	$244,000
Tax valuation, real.....	3,207,750
Tax valuation, personal	400,250
Tax valuation 1905.....	3,608,000
Tax rate (per $1,000) 1905.	$29·40
Average school tax.....	2·60
Population in 1905 was.....	6,845
Population in 1900 was.....	5,302

INTEREST on $65,000 sewer bonds due 1933 is payable in New York City; on all other issues at office of City Treasurer.

TRENTON.—W. J. B STOKES, Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained and the water works are much more than self supporting.

LOANS— *When Due.*
ALMS HOUSE—
3½s, M&N, $1,000. May 26, 1912
CITY HALL IMPROVEMENT—
4s, F&A, $2,000. Feb. 27, 1907
CONTINGENT—
4s, M&N, $2,000. Nov. 22, 1907
4s, F&A, $2,000 Feb. 28, 1909
CREMATORY
3½s, J&J, $50,000 July 1, 1921
FIRE DEPARTMENT—
4s, M&S, $41,000 Mar. 15, 1912
4s, M&S, 4,000. Sept. 1, 1912
4s, A&O, 2,980. Apr. 20, 1908
3½s, J&J, 15,000. July 1, 1921
3½s, F&A, 17,000. Feb. 1, 1922
3½s, M&S, 10,000. Sept. 1, 1922
3½s, M&N, 2,500 May 21, 1922
4s,'06, M&N, 25,000r. May 1, 1926
4s, A&O, 16,000r. Apr. 1, 1914
4s, M&N, 20,000r. May 17, 1924
HOSPITAL BONDS—
4s, J&D, $12,500 r..June 1, 1934
4s. A&O, 4,000 r..Oct. 24, 1935
RE-PAVING
3½s, M&S, $35,000. Sept. 1, 1932
4s, A&O. 27,000. Oct. 1, 1933
3½s, A&O, 35,000. Apr. 15, 1933
4s, J&D, 10,000. Dec. 1, 1933
4s, J&D, 20,000 June 1, 1934
4s,'05, M&N, 60,000 r. Nov. 1, 1935
4s,'06, F&A, 128,100 r. Feb. 1916
LIBRARY BONDS—
3½s, J&J, $100,000. Jan. 1, 1931
3½s. F&A, 15,000. Feb. 1, 1932
SCHOOL HOUSE—
4s, J&J, $12,000...July 1, 1908
4s, A&O, 8,000.. Oct. 1, 1908
4s, F&A, 22,000. Feb. 16, 1911
4s, M&N, 14,000. May 15, 1913
4s, A&O, 9,000 Oct. 1, 1917
4s, J&J, 6,000. Jan. 16, 1918
4s, A&O, 18,000 Oct. 25, 1914
4s, M&N, 21,000. Nov. 2, 1916
4s, F&A, 8,000 Feb. 1, 1917
4s, J&J, 14,500. Jan. 18, 1918
3½s, M&N, 25,000 Nov. 1, 1929
3½s, M&N, 100,000. May 1, 1930
3½s, J&D, 2,500. June 1, 1931
3½s, F&A, 11,800. Feb. 1, 1922
3½s, J&J, 7,500. July 6, 1931
3½s. M&S, 48,500. Sept. 1, 1932
3½s, J&D, 15,000 June 3, 1932
3½s, F&A, 3,000.....1933
3½s, J&J, 7,500 July 6, 1934
3½s, J&J, 70,000. July 22, 1933
3½s. F&A, 3,500 Aug. 17, 1933
4s, '04, M&S, 50,000r. Sept. 1, 1934
4s, M&N, 13,500. Nov. 1, 1935
4s, M&N, 5,100. Nov. 1, 1935
REFUNDING—
4s, ..., $132,100 1903
4s, ..., 51,600.....1907
3½s, A&O, 13,800. Oct., 1, 1911

POLICE AND FIRE. TEL. AND TEL.
3½s, A&O, $40,000. Apr. 15, 1923
FUNDING—
4s, F&A, $31,600 ...1907-1910
4s, J&J, 170,000 July 1, 1911
4s, '04, A&O, 569,000r Oct. 1, 1934
POLICE DEPARTMENT—
4s, J&D, $18,000 Dec. 15, 1910
PARK IMPROVEMENT—
5s, J&D, $5,000 Dec. 1, 1916
4s, J&D, 69,000 June 15, 1913
4s, M&N, 25,000. May 1, 1916
3½s, J&D, 5,000. Dec. 1, 1916
4s, J&J, 5,000 July 1, 1917
4s, J&J. 2,000 Jan. 16, 1918
4s. A&O, 25,000 Apr, 1, 1918
3½s, M&S, 20,000. Sept. 2, 1926
4s, J&D, 10,000. June 1, 1929
4s. J&J, 14,350 July 1, 1930
PAVEMT., SO. WARREN ST.—
3½s, F&A, $15,500 Aug 21, 1929
PAVEMENT, CLINTON AVE.—
4s, J&J, $3,160. July 1, 1928
POOR—
4s, F&A, $2,000. Feb. 27, 1907
SEWER COMMISSIONERS—
4s, ..., $17,100 July 1, 1907
4s, J&D, 1,500. June 1, 1908
3½s, J&J, 7,075. July 1, 1912
3½s, J&J, 1,610. July 1, 1913
4s, F&A, 490. Feb. 20, 1914
4s, J&D, 910. June 23, 1914
4s, J&J, 1,485. Jan. 4, 1915
4s, A&O, 1,050. Oct. 24, 1915
GENERAL LOAN BONDS—
4s, J&J, $7,000...Jan. 6, 1909
3½s F&A, 4,795. Feb. 2, 1913
3½s, A&O, 4,500. Apr. 1, 1913
3½s, J&J. 4,025 July 1, 1913
4s, '04, J&D, 900 r. Dec. 7, 1914
SEWER CERTIFICATES—
5s, ..., $457,600....1906-1909
REFUNDING—
4s, A&O, $26,500. Apr. 16, 1907
4s, F&A. 29,000 Aug. 13, 1907
4s, M&N, 8,200. Nov. 10, 1907
4s, F&A, 45,000. Feb. 14, 1908
4s, M&S, 72,000. Sept. 5, 1908
3½s, F&A, 50,900..Feb. 20, 1909
3½s, M&S, 52,000 Sept. 11, 1909
3½s, F&A, 43,100. Feb. 24, 1910
3½s, A&O, 30,100. Oct. 20, 1910
3½s, F&A, 26,800. Feb. 11, 1911
3½s. F&A, 4,600 Feb. 24, 1912
3½s, A&O, 5,400 ..Oct. 1, 1912
3½s, F&A, 6,500. Feb. 25, 1913
4s, A&O, 11,600 Oct. 20, 1913
4s, F&A, 20,600 Feb. 20, 1914
4s, '04, M&S, 20,100r. Sept. 1, 1914
4s, F&A, 9,000. Feb. 24, 1915
4s, M&N, 24,000. Nov. 1, 1915
4s, F&A, 24,600. Feb. 24, 1916
EWING TWP.—
5s, J&J, $3,000. July 1, 1911

CHAMBERSBURG BONDS, ASSUMED.

PARKS, 1888—Subject to call in 1898.
5s, A&O, $13,000. Apr. 20, 1913

WILBUR BONDS, ASSUMED.

SCHOOL—
5s, A&O, $9,000.....1906-14
5s, M&S, 8,000 1905-13

IMPROVEMENT—
5s, J&J, $15,000 July 21, 1913
5s, F&A, 15,000 Aug. 1, 1915

LOANS PAYABLE BY SPECIAL ASSESSMENT

Assessed upon city—
STREET IMPROVEMENT—
4s, M&N, $4,196.....1906
4s, ..., 21,395.....1907
4s, M&N, 29,418.....1908
3½s, F&A, 9,124. Feb. 1, 1911
3½s, A&O, 5,767. 1912
4s, A&O, 13,187 ...Oct. 1, 1913
4s, F&A, 16,244 ...Feb. 1, 1915
4s, F&A, 21,890....Feb. 1, 1916

Assessed upon prop. benefited—
STREET IMPROVEMENT—
4s, M&N, $29,501.....1906
4s, ..., 96,955.....1907
4s, M&N, 5,567.....1908
3½s, F&A, 43,522. Feb. 1, 1911
3½s, A&O, 6,733.....1912
4s, A&O, 51,349 ..Oct. 1, 1913
4s, F&A, 64,055 ..Feb. 1, 1915
4s, F&A, 105,209 ..Feb. 1, 1916

WATER LOANS REPORTED SEPARATELY.

CITY WATER—
4s, M&N, $75,000. May 15, 1913
4s, J&J, 175,000. Jan. 1, 1917
4s, J&J, 175,000. Jan. 1, 1927
4s, J&D, 45,000. June 1, 1916
3½s, A&O, 75,000. Apr. 1, 1922

CITY WATER—(continued.)
4s,'04, J&J, $50,000 r. July 1, 1934
CHAMBERSBURG WATER—
5s, J&J, $7,000. July 1, 1906
5s, J&J. 20,000. July 1, 1907

INTEREST is payable at Treasurer's office in Trenton.

TOTAL DEBT, ETC.—

	Mar. 1,'06.	Mar. 1, '05.	Mar. 1,'04.	Mar. 1, '03.
Total bonded debt....	$4,519,040	$4,466,640	$3,766,845	$3,435,833
Sinking funds.....	1,511,435	1,653,912	1,612,244	1,501,402
Net debt.....	$3,007,605	$2,812,728	$2,154,601	$1,934,431
Water debt inc. above	$672,500	$627,600	$558,500	$588,500

CITY PROPERTY.—The total value of property owned by the city is estimated at $2,967,200, including water works, $2,000,000.

ASSESSED VALUATION.—Property assessed "at about one-half actual value."

Years.	Real Estate.	Personal Property.	Deductions.	Net Valuation.	Rate of Tax per $1,000.
1905....	$34,135,911	$7,413,230	$947,338	$40,601,803	$22·50
1904....	33,393,550	6,901,964	701,627	39,506,162	22·00
1902....	28,495,422	6,835,167	1,425,464	33,905,125	22·00
1901....	28,347,950	6,709,182	1,404,909	33,652,223	21·50
1900....	27,100,245	6,763,730	1,576,624	32,287,351	21·50
1890....	20,199,162	6,981,643	1,484,959	25,695,846	.....

POPULATION.—In 1905 was 84,180; in 1900 it was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION.—EMIL BAUTZ JR, Clerk.

This town is in Hudson County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
5s, ...$28,000...	Feb. 1, 1907-1915
4½s, F&A, $60,000	Feb. 1, 1917-'28
SEWER BONDS—	
5s, ... $10,000.....	Jan. 1, 1907
($5,000 due y'rly) to Jan. 1, 1908	
5s, ... $15,000.....	May 1, 1913
5s, J&J, 80,000.....	Jan. 1, 1907
($10,000 due yearly) to Jan. 1, 1914	
5s, A&O, $10,000.	Oct. 1, 1906-'07

TOWN HALL CONSTRUCTION—	
5s, ... $4,000.....	Jan. 1, 1907
($2,000 due y'rly) to Jan. 1, 1908	
FIRE HOUSE BONDS—	
4½s, '06, $4,500.	Jan. 2, 1907-'09
J&J, 4,000.	Jan. 2, 1910-'11
Bonded debt Jan 1, '06..	$216,500
Floating debt.....	45,000
Total debt Jan. 1, 1906.	261,500
Total valuation 1905....	5,091,465
Tax rate (per $1,000) 1905.	$21·80
Population 1905 was.....	17,005
Population 1900 was.....	15,187

UNION CO.—E. M. WOOD, Collector.

County seat is Elizabeth. Bonds are tax exempt.

LOANS—	When Due.
DEFICIENCY BONDS (freshet)—	
4s, J&J, $18,000.....	1906 to 1907
ROAD BONDS—	
4s, J&J, $300,000....	1906 to 1910
Subject to call after 1900.	
4s, A&O, $50,000	1942
COURT-HOUSE BONDS—	
4s, A&O, $400,000...	Oct. 1, 1942
4s, A&O, 125,000	1942

Sheridan House Pur. bds..	$28,000
Interest payable at Elizabeth.	
Bond. debt, May 10, 1906.	$964,000
Tax valuation, real.....	47,574,177
Tax valuation, person'l.	7,422,038
Total valuation 1905...	54,996,215
Assessment about ⅓ actual value.	
County tax (per $1,000) 1905.	$4·88
Population in 1905 was ...	117,211
Population in 1900 was.....	99,353

WEEHAWKEN.—THOMAS CARROLL, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken.)

LOANS—	When Due.
ROAD BONDS—	
4½s,'05, J&J { $30 000c.	Ja. 1'16-25
{ 40,000c.	Ja. 1'26-35
SCHOOL BONDS—	
4s, J&J, $18,000 c.....	1920
4½s, A&O, 20,000 c.....	1911
4s, M&N, 15,000 c.....	May, 1914
4s, M&S, 45,000 c..	Mar. 1, '16-30
4s, M&S, 25,000 c..	Mar. 1, 1931
4s, J&D, 45,400 c	Dec. 1, 1932
Bond. debt Jan. 1, 1906..	$238,400

Improvem't certificates.	$156,404
Sewer notes.....	8,600
Floating debt	34,500
Total debt Jan. 1, 1906.	437,904
Tax valuation, real	4,362,820
Tax valuation, personal.	145,800
2d class Railroad	3,745,258
Total valuation 1905...	8,253,378
Tax rate (per $1,000) 1905.	$21·40
Population 1900.....	5,325
Population in 1905.....	8,027

INTEREST on bonds due 1911 and 1914 is payable at First Nat. Bank of Hoboken; on other bonds at Hudson Trust Co.

WEST HOBOKEN.—{F. A. SCHWARTZ, Treasurer. {JOHN P. McMAHON, Clerk.

This town is situated in Hudson County.

LOANS—	When Due.
SCHOOL BUILDING & SITES—†	
5s, J&J, $9,000.	July 1, 1906-'08
5s, J&J, 10,500..	July 1, 1906-'10
($2,500 due yearly.)	
4s, M&S, $37,500..	Mar. 1, 1907 to
($1,500 due yearly)	Mar. 1, 1931
4s,'04, F&A, $147,000.	Aug 1,'06 54
ASSESSM'T & RENEWAL BONDS—†	
4½s, J&J, $24,750.....	Jan. 1, 1908
4s, J&J, 75,000.....	Jan. 1, 1910
3½s, A&O, 40,000	Apr. 1, 1912
4s, 05, J&J, 100,000 c..	July 1, 1925
LIBRARY SITE BONDS—†	
4s, ...$2,625....	Oct. 15,'06-'12

MISCELLANEOUS LOANS† —	
Paving 4s, $2,000...	Dec. 23, 1909
Fire 4s, 6,000...	June 1,'06-11
RENEWAL BONDS—*	
6s, J&J, $27,000.....	July 1, 1910
6s, J&J, 9,000.....	Jan. 1, 1911
6s, J&J, 7,000.....	July 1, 1911
Bonded debt May 1, '06..	$497,375
Imp't cert's. & notes (add.).	221,835
Assessed valuation, real.	8,339,915
Assessed valuation, pers'l	719,650
Total valuation 1905...	9,059,565
Tax rate (per $1,000) 1905.	$21·00
Population in 1900 was	23,094
Population in 1905.....	29,082

INTEREST on bonds marked * is payable at the First National Bank of Hoboken and those marked † at the Hudson Trust Co.

WEST NEW YORK.—FRAN. F TONN, Clerk.

This town is in Hudson County.

LOANS—	When Due.
SEWER BONDS—	
4s, A&O, $55,500 c.....	1911-1916
STREET BONDS—	
4s, A&O, $15,000 c.....	1912
4½s, '05, F&A, 150 000...	Aug. 1, '30
FIRE HOUSE BONDS—	
4s, A&O, $4,000 c.....	1906-1909
SCHOOL BONDS—	
5s, J&J, $48,000 c.	Jan. 1, 1907-30
5s, '06, 70,000 c...	Jan. 1, 1910-'44

FUNDING BONDS—	
4½s, A&O, $150,000 c.....	1930
Bonded debt May 1, 1905	$279,000
Floating debt.....	300,000
Total debt May 1, 1905	579,000
Assessed valuation 1905.	5,001,246
Assessment abt. 70% actual value.	
Tax rate (per $1,000) 1905.	$20·10
Population 1900	5,267
Population in 1905.....	7,196

INTEREST is payable at Hudson Trust Co., West Hoboken.

WEST ORANGE.—{JOHN H. MORAN, Chairman. {EDWARD A. McQUIRK, Treas.

This town is situated in Essex Co.

LOANS—	When Due.
REDEMPTION BONDS—	
4½s, J&J, $25,000....	July 1, 1921
REFUNDING ROAD BONDS—	
4s, J&J, $45,000.....	July 1, 1927
SEWER BONDS	
4s, J&J, $150,000....	Jan. 1, 1934
4s, g. '04, M&N, 90,000	Nov. 1, 1934
Bonds are exempt from tax.	

Bond'd debt Apr. 1, 1906.	$310,000
Sewer notes (additional)	101,822
Assessed valuat'n, real...	3,764,608
Ass'd valuation, pers'l...	679,975
Total valuation 1905....	4,444,583
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1905.	$29·50
Population in 1900 was.....	6,889
Population in 1905.....	7,872

WEST ORANGE SCH. DIST.—Frank L. Baldwin, Clerk.

LOANS—	When Due.
4s, F&A, $15,000 c.	Feb., '10 to '12
4s, g., A&O, 50,000 c.	Apr. 1, '13-22
4s, g., F&A, $10,000 c.	Feb. 1, '23, 24
4s, M&S, { 5,000 c	Sept. 1, 1924
1904, { 50,000 c	Sept. 1, 1925-29

4½s, J&D, $12,000 c.	June, 1906-09
4s, '05, J&J, 7,500	July 1, '13-27
Bonded debt Apr. 1, '06.	$149,500
Assessed valuat'n 1905.	4,444,583
School tax (per M) 1904.....	$8·80

INTEREST on loan of 1904 and 1905 is payable at the U. S. Mort. & Tr. Co., N. Y. City; other interest at Orange National Bank.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of New Jersey which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

Places—	Total Debt.	Assessed Valuation.	Tax rate per $1,000.	Population in 1905.
Allenhurst (Boro), Monm'th Co	$206,500	$1,395,151	$26 30	247
Anglesea (Boro.), Cape May Co.	16,000	494,438	35·00	400
Atlantic County	79,000	57,051,796	4·24	59,862
Atl. Highlands (Boro.), Mon'n Co.	142,000	1,441,225	26·80	1,480
Atlantic Highlands Sch. Dist	28,000	.....	4·70	.....
Avalon (Boro.), Cape May Co..	33,500	319,500	25·00	86
Avon By-the-Sea (B.), Mon. Co.	60, 00	623,025	42·15	322
Belleville (Twp.), Essex Co ...	163,500	2,699,709	27·00	7,632
Bergenfield (Boro.), Bergen Co.	33,000	375,210	30·30	1,095
Bernards (Twp.) Somerset Co.	102,500	3,441,930	17·20	4,514
Beverly (Tp.), Burlington Co..	10,800	663,625	21·20	2,181
Bogota (Boro.), Bergen Co. ...	22,500	344,630	20·00	522
Boonton (Town.). Morris Co...	22,586	1,628,627	24·60	3,935
Bordent'wn (City), Burl'gt'n Co.	91,550	1,158,475	27·40	4,073
Bound Br'k (Bor.), Somers't Co.	26,740	1,299,403	19·00	3,389
Bradley Beach (Bor.), Mon. Co.	52,800	804,015	28·20	1,037
Brigantine (City), Atlantic Co.	27,500	311,110	15·00	95
Burlington Co....	80,000	24,544,584	11·60	62,042
Caldwell (Boro.), Essex Co....	23,000	773,101	21·80	1,670
Cape May Co	83,241	11,162,509	.....	17,390
Carlstadt (Boro.) Bergen Co..	42,506	833,061	24·70	3,100
Chatham (Boro'gh), Morris Co.	60,000	701,090	24·90	1,554
Chester (Twp.), Burlington Co.	104,000	2,740,475	22 00	4,849
Cliffside Park (B.), Bergen Co.	12,000	562,950	26·80	2,188
Cranford Twp., Union Co.....	96,000	2,049,000	23·60	3,600
Cumberland Co.....	108,000	18,769,317	7·14	52,110
Delford (Boro.), Bergen Co...,	75,500	1,054,027	20·50	841
Dover (Twp.), Ocean Co.....	15,500	984,025	27·20	2,869
East Newark (Bor.), Hudson Co	137,000	2,029,713	17·00	2,828
E. Rutherford (Bor.), Bergen Co	47,168	1,301,594	25·60	3,165
Edgewater (Boro), Bergen Co.	35,000	2,571,142	17·40	1,392
Ewing (Twp.), Mercer Co.....	14,500	988,930	13·60	1,560
Fairview (Boro), Bergen Co..	12,500	410,841	36 60	1,693
Franklin (Twp.), Bergen Co...	70,000	709,185	17·80	1,586
Freehold (T'n), Monmouth Co.	56,475	3,492,057	12·48	2,474
Garfield (Bor.), Bergen Co....	64,852	1,313,192	25·46	5,092
Gloucester Co....	117,500	16,581,672	6·60	34,477
Guttenberg (T.), Hudson Co...	80,000	1,040,300	20·30	4,563
Hackettstown, Warren Co.....	55,500	1,305,370	16·00	2,594
Haddonfield (Bor.) Camden Co.	59,861	2,006,150	19·00	3,466
Hammonton (T'n), Atlantic Co.	60,000	1,045,931	18·40	4,334
Hammonton School District ..	30,000	990,070	.....	.....
Hasbr'k Heights (B.), Berg. Co.	62,000	927,475	25·00	1,650
Hasbrouck Heights Sch. Dist.	68,500	927,600	.....	.....
Hawthorne (Bor.), Passaic Co.	13,500	636,995	20·90	2,570
High Bdge. (Bo.), Hunterdon Co.	36,000	625,961	17·00	1,382
Highlands (B.), Monmouth Co.	25,000	365,000	17·32	1,275
Hightstown (Bor.), Mercer Co..	16,000	920,982	14 50	2,083
Holly B'ch (Bor.), Cape May Co.	63,600	827,000	31·00	1,327
Irvington (Town), Essex Co...	357,513	3,175,575	23·60	7,180
Island Heights (Bo), Ocean Co.	17,000	210,350	26·50	250
Keyport (Town), Monmo'th Co.	52,076	1,472,394	8·40	3,385
Lakewood (Twp.), Ocean Co ..	21,000	4,602,200	18·32	4,265
Little Falls (Twp.), Passaic Co.	18,000	1,144,040	21 60	3,079
Lodi (Boro.), Bergen Co.....	41,228	628 925	27·60	2,793
Longport (Boro), Atlantic Co..	13,000	473,689	18·50	133
Madison (B.), Morris Co	134,000	2,522,230	22·00	4,115
Manasquan, Monmouth Co....	60,000	548,550	26·20	1,636
Matawan (Boro.) Monm'th Co.	44,200	710,792	26·31	1,479
Matawan (Twp.), Monmo'th Co.	10,900	434,595	25·02	1,365
Maywood (Boro.), Bergen Co..	22,600	398,223	26·20	687
Merchantville (Bor.), Camd. Co.	33,000	1,053,945	25 90	1,632
Midl'nd Park (Bor.), Bergen Co.	16,500	500,650	18·20	1,617
Millville (C.), Cumberland Co.	49,000	4,088,065	21·00	11,884
Monmouth Co.....	392,761	59,609,115	6·27	87,919
Montvale (Boro), Bergen Co ..	17,400	220,450	21·50	502
Morris (Twp.), Morris Co.....	20,000	2,431,700	14·70	2,650
Mt. Arlington (Bor.), Morris Co.	15,000	391,800	20·30	250
Neptune (Twp.), Sch. Dist. ...	89,800	3,335,075	11·36	.....
Neptune (Twp.), Monm'th Co..	129,300	2,902,526	26·70	9,357
New Barbadoes (Twp.) Sch. D.	132,500	5,047,745	.....	.....
Newton (T.), Sussex Co	194,000	2,875,988	15·90	4,222
Northampton (Tp.), Burling. Co.	33,000	2,133,585	21·00	5,509
No. Arlington (B.), Bergen Co.	16,730	270,011	22·20	408
No. Bergen (Twp.), Hudson Co.	184,949	4,886,973	24·80	11,134
No. Plainfield School District..	70,000	2,542,640	.....	.....
No. Plainfield (B.), Somerset Co.	19,500	2,628,800	24·60	5,616
Oakland (Boro.), Bergen Co...	21,794	341,310	17·70	586
Ocean City, Cape May Co.....	186,450	2,370,000	28·00	1,835
Orvil (Boro.), Bergen Co.....	18,132	234,331	26·80	443
Orvil (Twp.), Bergen Co.....	13,500	279,444	31·60	752
Palisades Park (Bo.), Bergen Co	32,134	1,456,181	17·70	911
Palmyra (Tp.), Burlington Co.	21,800	595,416	30·00	2,643
Park Ridge (Boro), Bergen Co.	45,000	616,525	24·20	1,189
Phillipsburg (T.), Warren Co...	185,000	5,064,862	20·00	13,352
Pt. Pleasant B'ch (Bo.), Ocean Co	15,200	923,073	20·30	978
Princeton (Bor'gh), Mercer Co.	18,200	3,650,585	17·20	6,029
Princeton School District.....	27,500	.....	2·74	.....
Red Bank (T.), Monmouth Co	192,786	3,048,665	24.02	6,263
Ridgefield Park (V.), Bergen Co	185,180	995,000	32·80	.....
Ridgewood (Twp.), Bergen Co.	151,000	2,182,645	30·20	3,980
Riverside (Boro.) Bergen Co...	18,600	401,056	25·10	670
Riverton (B.), Burlington Co..	25 800	781,300	25·00	1,557
Rockaway (Boro.), Morris Co..	25,000	454,021	27·90	1,585
Roselle (Boro.), Union Co.....	73,700	1,270,000	25·20	2,142
Roselle Park (Bor'), Union Co.	109,124	931,650	24·80	2,236
Roselle School District.....	60,000	.....	.....	.....
Saddle River Twp., Bergen Co.	86,000	981,125	25·50	2,048
Salem (City), Salem Co.....	106,000	3,625,674	15·30	6,443
Salem County.....	54,000	14,985,324	6·40	26,278
Sea Isle City (B.), Cape May Co.	51,500	702,000	28·00	432
Secaucus (B.), Hudson Co.....	18,000	1,231,006	12·60	3,191
Somerset County.....	103,095	20,561,782	6·10	36,270
Somerville School District ...	26,000	3,200,000	5·00	.....
South Amboy (B.) Middle'x Co.	35,000	2,161,683	15·80	6,258
So. Atlantic City (C.), Atl. Co.	19,000	430,920	14·00	115
Springfield (Twp.), Union Co..	20,500	402,200	.....	1,123
Spri'g Lake (Bor.), Monm'th Co	145,500	1,941,800	26·50	1,039
Sussex (Bor.), Sussex Co	60,000	637,215	23·40	1,318
Teaneck S. D. Dist.....	25,000	970,000	7·40	.....
Union (Twp.), Bergen Co.....	42,500	6[illegible],925	28·80	2,188
Union (Twp.), Union Co.	26,000	1,944,132	16·00	2,614
Ventnor City, Atlantic Co.....	85,000	1,536 685	15·80	116
Verona (Twp.), Essex Co	30,000	905,400	22·70	2,576
Vineland (Boro), Cumb'land Co	202,000	1,582,424	28·00	4,593
Wallington (Bor.), Bergen Co.	84,100	471,917	33·10	2,475
Warren County.....	25,000	20,298,603	4·48	40,403
Westfield (Tp.), Union Co.....	145,027	2,932,300	23·00	5,265
Westwood (Bor.), Bergen Co...	27,500	538,450	22·00	1,044
Wharton School District.....	24,500	444,675	12·20	.....
Wildwood (Bor.), Cape May Co.	43,000	755,220	30·50	500
Woodbine (B.), Cape May Co..	17 001	226,727	75·00	1,850
Woodbr'ge (Tp.), Middlesex Co.	24,400	3,388,043	22·20	10,221
Woodbury (C.), Gloucester Co.	177,511	2,642,613	22·00	4,560
Woodlynne (Bor.), Camden Co.	24,931	168,000	20·00	388
Woodstown (Boro.), Salem Co.	37,000	1,319,375	16·80	1,500

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - -	One of Original Thirteen
Total area of State (square miles) - - - - -	45,215
State Capital - - - - - - - -	Harrisburg
Gov'or (term expires 3d Tues. Jan., 1907) -	S. W. Pennypacker
Secre'y of State* (term expires Jan. 1907) -	Robert McAfee
Treasurer (term expires May, 1908) -	William H. Berry

Legislature meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

*Appointed by Governor, and holds his office at Governor's pleasure.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the STATE AND CITY SUPPLEMENT of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College b'ds, '72.r	6	F & A	Feb. 1, 1922	$500,000
Funding loan, 1881.....r	4	F & A	Feb. 1, 1912	2,783,300
do 1881.....r	3½	F & A	Feb. 1, 1912	695,450
Proceeds of farm sale, 1887...	6	Quar.	Held in State Treasury.	17,000
Unfunded debt and debt upon which interest has ceased...				134,117

PAR VALUE OF BONDS.—These bonds are in pieces of $50, $100 and multiples of $100.

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

TOTAL DEBT, ETC.—	Dec. 1, 1905.	Dec. 1, 1904.	Dec. 1, 1903.
Total public debt.....	$4,131,867	$4,718,817	$4,718,817
Sinking funds.....	4,008,909	4,541,217	4,439,822
Net debt.....	$122,958	$177,600	$278,995
Unfunded debt (incl'd above).	$134,117	$134,117	$134,117

The sinking fund on December 1, 1905, held the following securities: Allegheny Valley Railroad bonds, $400,000; interest on same, $8,333; cash, $3,600,576; total, $4,008,909. Balance in Treasury Jan. 26, 1906, was $11,860,086.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past-due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.
1905.....	$3,520,136,662	$1,094,468,656	$4,614,605,318
1904.....	3,476,059,800	1,016,870,979	4,492,930,779
1903.....	3,359,159,344	846,483,115	4,205,642,459
1902.....	2,930,682,780	988,242,477	3,918,925,257
1901.....	3,218,593,792	800,248,173	4,018,841,965
1900.....	2,766,829,685	761,755,893	3,528,585,578
1899.....	2,728,163,336	859,979,331	3,588,142,667
1898.....	2,685,199,712	846,751,853	3,431,951,565
1897.....	2,531,568,640	826,134,137	3,357,702,777
1895.....	2,471,018,204	770,049,820	3,241,068,024
1894.....	2,389,232,748	658,341,105	3,047,573,853
1892.....	2,308,767,431	591,007,558	2,899,774,989

The above does not include valuation of railroad property. The State makes no *general tax*. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, on corporate loans, on bonus on charters, etc., etc.

DEBT LIMITATION—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1. *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows.

ARTICLE IX, Sec. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by and on behalf of the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last act of the Pennsylvania Legislature authorizing a public loan was the act of June 8, 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1, 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected tri-ennially under the minority system of voting, by which the minority party in each County usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations.

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repeal invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

(3) *Townships and School Districts.*—In the various school districts of the State the school directors have the power to create loans, subject to the limitations of Section 10 above quoted, to provide for the redemption of the same within thirty years.

In townships, the only authority, except that of the school directors to borrow money, is in the road supervisors, who have no power to create bonded indebtedness, but simply to make a temporary loan for necessary expenses, which must be provided for by an assessment of sufficient township tax rate, known as road tax.

POPULATION OF STATE.—

1900.....	6,302,115	1860	2,906,215	1820.....	1,049,458
1890.....	5,258,014	1850	2,311,786	1810.....	810,091
1880.....	4,282,891	1840	1,724,033	1800.....	602,365
1870.....	3,521,951	1830	1,348,233	1790.....	434,372

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at that time of a like character. The date of the organization was November 27, 1816, and the bank was opened for business Dec. 2, 1816. The oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2, 1816) of five dollars. The company was not incorporated until February 25, 1819. The second savings institution in the State, however, did not come into existence until 1847. In 1889 a general law facilitating the incorporation of savings banks was passed by the Legislature. Still, the report of the Banking Department shows that in November, 1905, the total number of savings banks within the State was only ten. The aggregate deposits of these banks at that date was $143,028,097.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following.

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, EXCEPT first mortgage or lien upon real estate within this commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district within this commonwealth, *or any other good and valid securities.*"

Authority to loan on any "good and valid security "appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

In 1897 an Act was passed allowing savings institutions and savings banks chartered under special acts to invest in Pennsylvania county and municipal bonds notwithstanding any provisions of their charters. The law follows:

CHAPTER 77, LAWS OF 1897.—From and after the passage of this Act all provident institutions, savings institutions and savings banks, chartered under special acts of this Commonwealth of Pennsylvania, may, notwithstanding any provisions of their charter, loan the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth, issued pursuant to the authority of any law of this Commonwealth for the payment of which the faith and credit of the municipality issuing them are pledged.

It was not until 1889, as already stated, that a general law facilitating the organization of savings institutions was passed. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1.) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corpo-

ration, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States, issued pursuant to the authority of any law of the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate, situated in this State.

It will be noted that according to the foregoing (sub-division four), Pennsylvania savings banks are allowed to invest their deposits in the bonds and stocks of any city, county town or village in any of the United States. Furthermore, by the fifth subdivision bonds and mortgages are left to the discretion of the trustees in all purchases, except that they must be first mortgages on improved real estate in Pennsylvania. The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

NOTE.—*For debt of counties not mentioned below see "Additional Statements" at the end of this State.*

ALLEGHENY.—JAMES BROWN, Comptroller.

Allegheny is situated in the county of the same name. Incorporated Apr. 13, 1840.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City park bonds.....r.1886	4	J & J	July 1, 1906	$15,000
do do .....r 1890	4	A & O	April 1, 1910	25,000
do do 1905	4	J & D	June 1, '06-35	90,000
City Home bonds.....r.1901	3½	A & O	Oct. 1, '06-'21	48,000
			Oct. 1, '22-'31	40,000
do do 1905	4	J & D	June 1, '06 '25	16,000
			June 1, '26 '35	9,000
Current-expense bds...r.1904	4	J & J	Jan. 1, '07-'09	32,000
			Jan. 1, 1909	20,000
Judgment fund bonds r.1904	4	J & J	Jan. 1, '09-30	3[illegible]2,000
do do r..1904	4	F & A	Feb. 1, '31-33	48,000
Electric-light bonds..Ar.1891	4	A & O	April 1, 1921	160,000
do do Br.1893	4	A & O	Oct. 1, 1923	14,000
do do Cr.1894	4	J & J	July 1, 1924	86,000
do do ..r.1901	3½	A & O	Oct. 1, '06-'21	48,000
			Oct. 1, '22-'31	40,000
do do r 1904	4	F & A	Aug. 1, '09 '18	40 000
Municipal bds. (renew) r.1886	4	J & J	July 1, 1906	13,000
do do r.1891	4	A & O	Apr. 1, 1911	150,000
Public Safety bonds....r.1901	3½	A & O	Oct. 1, '06-'08	4,000
			Oct. 1, '09-'31	69,000
do do do 1905	4	J & D	June 1, '06-'25	16,000
			June 1, '26-'35	9,000
Renewal bonds.....r.1890	4	J & J	Jan. 1, 1910	117,000
Grade Crossing Bonds...1905	4	J & D	June 1, '06-'15	41,000
			June 1, '16-'35	34,000
SEWER BONDS:—				
Sewerage bonds.....r 1887	4	J & J	July 1, 1917	50,000
Sewer A.....r 1893	4	A & O	Oct. 1, 1923	55,000
do B.....r 1894	4	A & O	Apr. 1, 1924	100,000
do C.....r 1894	4	J & J	July 1, 1924	145,000
do E to H r.1895	4	J & J	July 1, 1910-'20	99,000
			($33,000 every five years.)	
do I.....r.1895	4	J & J	July 1, 1925	35,000
do r.1901	3½	A & O	Oct. 1, '06-'11	6,000
			Oct. 1, '12-'31	40,000
STREET IMPROVEMENT BONDS:—				
Brighton road bonds...r.1902	4	A & O	Oct. 1, 1907	147,202
do ...r.1903	4	J & D	June 1, 1908	5,302
Ashton Street bonds...r.1903	4	F & A	Aug. 1, 1908	5,432
California Avenue.....r.1891	4	A & O	Apr. 1, 1911	23,000
Hizhway impr. B to F. r.1895	4	J & J	July 1, 1910-25	200,000
			($50,000 every five years.)	
McIntyre Ave.....r.1904	4	A & O	Apr. 1, 1909	11,658
Street impr. E to I.....r.1895	4	J & J	July 1, 1910-25	200,000
			($50,000 every five years.)	
Wabash Ave.....r.1901	4	A & O	Oct. 1, 1906	18,639
Woodland Ave .....r 1903	4	J & J	Jan. 1, 1908	9,527
Norwood Ave r.1903	4	J & J	Jan. 1, 1908	6,242
Shady Ave .....r 1903	4	A & O	Oct. 1, 1908	21,143
Fleming Ave r.1903	4	M & N	Nov. 1, 1904	28,040
Chester Ave.....r 1903	4	J & D	Dec. 1, 1908	20,607
Superior Ave.....r 1904	4	J & J	Jan. 1, 1909	21,487
Grand Ave r.1904	4	F & A	Feb. 1, 1909	25,897
Drum Street.....r.	4	J & D	June 1, 1909	4,576
Street Improvement...r.1891	4	A & O	Apr. 1, 1911	75,000
do do A..r.1893	4	A & O	Oct. 1, 1923	200,000
do do B..r.1894	4	A & O	Apr. 1, 1924	200,000
do do C..r.1894	4	J & J	July 1, 1924	200,000
do do Q to U.r1897	4	J & J	Jan. 1907-1927 $66,000 every five years.	334,000
do do K to O r1895	4	J & J	1910-1925	134,000
			($33,000 every five years.)	
do do.....r.1901	3½	A & O	Oct. 1, '06-'26	220,000
			Oct. 1, '27-'31	60,000
do do.....1905	4	J & D	June 1, '11-'35	420,000
Water bonds.....r.1886	4	J & J	July 1, 1906	20,000
do r.1884	4	A & O	Apr. 1, 1914	132,000
do r.1887	4	J & J	July 1, 1917	100,000
do r.1889	4	J & J	Jan. 1, 1919	175,000
do (renewal).r.1893	4	J & J	July 1, 1923	150,000
do (renewal).r.1890	4	J & J	July 1, 1910	100,000
do (renewal).r.1892	4	J & J	July 1, 1912	100,000
do B to F.r.1895	4	J & D	June 1, 1910-25	400,000
			($100,000 every five years.) Subject to call June 1, 1913.	
do H to K....r.1895	4	J & D	June 1, 1910-'20	324,000
			($108,000 every fifth year.)	
do L.....r.1895	4	J & D	June 1, 1925	110,000
do N to P.....r.1896	4	J & D	Dec. 1, '06-'16 $66,000 every five years.	198,000
do Q.....r.1896	4	J & D	Dec. 1, 1921	68,000
do R.....r.1896	4	J & D	Dec. 1, 1926	68000
do r.1901	3½	A & O	Oct. 1, '06-'21	224,000
			Oct. 1, '22-'31	150 000
do 1905	4	J & D	June 1, '06-'35	225,000
Wharf renewal bonds ..r.1887	4	J & J	Jan. 1, 1907	28,000

INTEREST is payable at the office of T. Whelen & Co., Philadelphia and in Allegheny, and checks will be mailed to holders of bonds when requested.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Feb. 28, '06.	Feb. 28, '05.	Feb. 28, '04.	Feb. 28, '03
Total bonded debt.....	$7,294,346	$6,876,346	$6,839,215	$6,558,204
Sinking funds.....	1,476,865	1,645,809	1,445,176	1,353,338
Net debt.....	$5,817,481	$5,230,537	$5,394,039	$5,204,866
Water debt (incl. above).	$2,319,000	$2,541,000	$2,555,000	$2,633,000

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY.—The estimated value of all the city's property is $8,000,000, including water property valued at $3,439,333.

ASSESSED VALUATION.—

Years.	Total Assessed Valuation.	City Tax per M.	Years.	Total Assessed Valuation.	City Tax per M.
1906.....	$95,540,750	.....	1900.....	$84,589,950	13·50
1905	94,227,225	11·00	1899.....	81,601,300	13·50
1903.....	87,165,075	14·50	1895.....	74,500,000	9·30
1901.....	85,513,125	13·50	1890.....	50,299,550	13·77

POPULATION.—In 1900 (Census) was 129,896; in 1890 was 105,287; in 1880 it was 78,682; in 1870 it was 53,180.

ALLEGHENY SCHOOL DISTRICTS—GEO. W. GERWIG, Sec. Board of School Comptrollers.

We give below the bonded indebtedness of the various school districts of Allegheny on June 1, 1905, together with the value of school property for each.

Districts.	Bonded Debt.	Val. of Properiy.	Districts.	Bonded Debt.	Val. of Properiy
B'rd of Cont'l..	$365,000	$605,000	9th Ward....	$14,000	$50,000
1st Ward.....	56,000	136,282	10th Ward	57,000	91,000
2d Ward.....	260,500	444,276	11th Ward....	233,500	241,000
3d Ward.....	376,000	550,000	12th Ward....	117,500	60,000
4th Ward.....	None	160,000	13th Ward....	27,000	55,000
5th Ward.....	15,000	175,000	14th Ward....	12,000	30,000
6th Ward.....	95,000	250,000	15th Ward....	75,500	95,500
7th Ward.....	32,500	80,000			
8th Ward.....	None	45,461	Total....	$1,736,500	$3,038,519

ALLEGHENY CO.—F. P. BOOTH, Comptroller. GEO. Z. HOSACK, Treasurer.

Pittsburgh is the county seat.

LOANS—	When Due.
COUPON COUNTY POOR BONDS—	
3½s, J&J, $75,000 c..July 1, 1910	
3½s, J&J, 250,000 c..July 1, 1908	
COURT HOUSE BONDS—(Reg.)	
4s, J&J, $300,000 r.July 1, 1908	
3½s, A&O 497,500 r.Oct. 1, 1906	
ROAD BONDS—(Coupon).	
3½s, A&O, $550,000 c Oct. 1, 1931 (Subject to call Oct. 1, 1921.)	
3½s, M&N, $550,000 c Nov. 1, 32 (Subject to call after 1922.)	
4s, M&N, $550,000 c.Dec. 28, 1933	
4s,'04, M&N, 700,000 c May 1,'34	
4s,'05, A&O, 700,000c..Apr. 1,'35	
4s,'06, M&S, 1,500,000..Mar. 1,'36	

COMPROMISE BONDS—c.&r.	
5s, J&J, $1,025,375 68.Jan. 1, 1913	
The Act of 1863 requires $25,000 of these bonds to be retired yearly on Jan. 1, beginning with lowest number outstanding.	
JAIL BONDS—	
4s,'05, M&S. $600,000 c.Mar. 15,'25	
Bond. debt Apr. 1,'06..	$7,323,058
Sinking fund...	970,855
Tax valuation, real ..	623,495,035
Tax valuat'n, pers'n'l	71,646,320
Total valuation 1905.	755,141,355
Assessment about 4/5 actual value.	
County tax (per M) 1906...	$2·75
Population in 1890 was.....	551,959
Population in 1900 was...	775,058
Population in 1905 (est.)..	900,000

PAR VALUE.—Bonds are for $500, $1,000 and $10,000.

INTEREST on the compromise bonds is payable at the Fourth Street National Bank, Philadelphia; on the County-poor bonds, due 1908, at the Pittsburgh Trust Co.; on all other bonds by the County Comptroller only.

TAX EXEMPT.—Nearly all bonds are free from tax to the holders, the county paying the State tax on all but the road bonds due in 1933 and 1935 and the jail bonds (to be paid by the holders thereof), and the compromise 5s, which are exempt with the exception of $199,375 68 registered bonds.

ALLENTOWN.—JAMES HAUSMAN, Comptroller. A. L. REICHENBACH, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $35,200 c...July 1, 1907	
4s, J&J, 31,000 c. .Jan. 1, 1927 (Subject to call after Jan. 1, 1902.)	
4s, F&A, 20,200 c... Aug. 1, 1926 (Optional after Aug. 1, 1901.)	
4s, F&A, $19,500 c....Aug. 1, 1927 (Subject to call after Aug. 1, 1902)	
3½s, J&J, $100,000c. July 1, 1931 (Subject to call after July 1, 1906.)	
REFUNDING BONDS—	
3½s, J&J, $22,000 c..Jan. 1, 1932 (Subject to call Jan. 1, 1907.)	
3½s, J&J, $29,000 c..Jan. 1, 1933 (Subject to call Jan. 1, 1908.)	
3½s, J&J, $34,000 c. Jan. 1, 1934 (Subject to call after Jan. 1, 1909)	

REFUNDING WATER BONDS—	
3½s, A&O, $58,700 c. Oct. 2, 1929 (Optional after Oct., 2 1904.)	
WATER BONDS—	
3½s, A&O, $164,700 c Apr. 1, 1933 (Subject to call April 1, 1908.)	
3½s, M&S, $125,000 c. Mar. 1'09-34 (Part each 5 yrs., see V. 78, p. 836)	
Interest payable by City Treasurer	
Bond. debt Mar. 1, 1906.	$639,300
Water debt (included) .	348,400
Sink f'd assets Mar. 1 '06	112,815
Net debt Mar. 1, 1906...	526,485
Total valuation 1905...	25,196,867
Assessment about 4/5 actual value.	
Total tax (per M.).'05....	$13.234
Population in 1890 was.....	25,228
Population 1900 (Census)..	35,416
Population 1906 (est.).....	40,000

INTEREST is payable at office of City Treasurer.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—A. P. Zellner, Treas.

LOANS—	When Due.
4s, J&J, $75,200 c....Jan. 1, 1911	
4s, F&A, 12,000.....Aug. 1, '12	
4s. J&J, 11,000 c....Jan. 1, 1916 (Subject to call after Jan. 1, 1901.)	
4s, F&A, 14,900 c....Aug. 1, 1916 (Subject to call after Aug. 1, 1901.)	
4s, A&O, $67,500.....April, 1907	
4s. A&O, 8,000 c.... Apr. 1, 1917 (Subject to call after Apr. 1, 1902.)	
4s, J&J, $12,000 c. Jan. 1, 1919 (Subject to call after Jan. 1, 1904.)	
3½s A&O. $48,000 ...Oct. 1, 1920 (Subject to call Oct. 1, 1905.)	

LOANS—	When Due.
3½s, A&O, $5,000 c..Oct. 1, 1907	
30,000c. Oct. 12, '17-22	
15,000 c..Oct. 1, 1927	
18,000 c, Oct. 1, 1932	
3½s, A&O, 99,500 c ..1909-1934 (Part due each 5 years.)	
Bonded debt Feb. 1, '06..$432,100	
Sink ng fund.....	44,851
Net debt Feb. 1, 1906	387,249
Assessed val't'n 1905..	26,590,000
Assessment about 3/4 actual value.	
School tax (per M) 1905	$5·00

ALTOONA.—JOHN P. STOUCH, Comptroller.

This city is in Blair County. Incorporated 1868. Bonds are tax exempt Population now estimated at over 58,000. [$300,000 reservoir and $100,000 street bonds voted Feb. 20, 1906.]

LOANS—	When Due.
FUNDED LOAN 1896—	
4s, J&J, $409,000 r.. July 1, 1906 (Subject to call after July 1, 1901.)	
IMPROVEMENT LOAN 1895—	
4s, g, J&J, $280,000 c Jan. 1, 1925 (Subject to call after Jan. 1, 1905.)	
WATER LOAN 1894—	
4s, g, J&J, $220,000 c Jan. 1, 1924 (Subject to call after Jan. 1, 1904.	
REFUNDED PAVING LOAN 1904—	
4s, J&J, $229,000 c July 1, 1934 (Subject to call July 1, 1914.)	

Bond. debt Apr. 1, 1906..	$1,138,000
Floating debt.....	10,000
Total debt Apr. 1, 1906..	1,148,000
Sinking fund.....	249,706
Net debt Apr. 1, 1906...	898,294
Water debt (included)..	479,000
Tax valuation, 1905..	21,140,000
Assessment about 2/3 actual value.	
Total tax (per $1,000) '05..	$20 00
Population in 1890 was....	30,337
Population 1900 (Census)..	38,973

INTEREST on the funded loan of 1886 is paid by Townsend Whelen & Co., Philadelphia, Pa.; on others at the City Treasurer's office.

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city Apr. 1, 1905, was $1,756,600.

ALTOONA SCHOOL DISTRICT—C. M. PIPER, Sec'y.

HIGH SCHOOL BONDS (tax free)—
4s, '05, A&O, $250,000 mar. 1911-35
SCHOOL BONDS—
4s, '94, J&J, $19,000.....1918
4s, '00, M&N, 86,500.....1906-17

Bond. debt Mar. 1, 1905..$355,500
Value school prop. 1905 658,000
Ass'd valuation 1905..$19,278,971
Assessment about ½ actual value
School tax (per M.) 1905....$7·00

INTEREST is payable at Altoona. Bonds are tax free.

BEAVER COUNTY.—

Beaver is the county seat.

BRIDGE BONDS—
4s, '06, M&S, $510,000 r..Sept. 1, '07-31
(Various amts. y'rly. V.82, p.173.)

Bonded debt March, '06..$665,000
Ass'd valuation 1905..31,158,453
Population in 1900.....56,432

BELLEVUE.—T. A. MCNARY, Treasurer.

This borough is in Allegheny Co.

LOANS—
6s, ..., $2,000.....1906-1907
5s, ..., 8,550.....1906-1914
4½s, ..., 14,000.....1906-1919
4½s, ..., 7,000.....1907-1913
4½s, ..., 16,000.....1914-1917
4½s, ..., 5,000.....1918
4½s, ..., 12,000.....1919-1920
4s, J&D², 47,000. June 2, 1906-31
(V. 74, p. 1102 for maturity.)
SEWER BONDS—
4s, ..., $14,000.....1914-'20
24,000.....1921-'23
10,000.....1924

SEWER BONDS—(Cont.)—
4s, J&D, $40,000..Dec. 1925 to '28
IMPROVEM'T BONDS (Tax free)—
4s'05, ...
$3,000..Jan 2, '11-12
1,000...Jan. 2, 1917
18,000. Jan. 2, '29-'30
10,000...Jan. 2, 1931
48,000. Jan. 2, '32-'35

Bonded debt Dec., 1904..$201,500
Assessed valuation 1904. 4,253,620
Assessment about 50% act'l value.
Tax rate (per $1,000) 1902. $17·00
Population in 1890 was.....1,418
Population in 1900 was.....3,416

BERKS COUNTY.—DR. H. F. LIVINGOOD, Comptroller.

Reading is the county seat. Bonds are exempt from State tax.

LOANS— When Due.
FUNDING BONDS—
3½s, M&N, $50,000 c. May 1, 1915
(Subject to call after May 1, 1911.)
3½s, M&N, $35,000 c...May 1, '20
(Subject to call after May 1, 1915.)
Bonded debt March 1906. $85,000
Floating debt..... 101,200

Total debt March, 1906..$186,200
Sinking fund..... 29,144
Net debt March, 1906 157,056
Assessed valua'n 1905. 85,506,323
Assessment about ⅔ actual value.
County tax (per $1,000) '05. $3·00
Population in 1900 was ..159,615
Population in 1890 was...137,327

INTEREST is payable at office of County Treasurer.

BETHLEHEM.—WILLIAM J. FINK, Secretary.

This borough is in Northampton and Lehigh counties. Bonds are tax exempt. Annexation of West Bethlehem authorized by vote Aug. 9, 1904. Debt of consolidated borough follows:

LOANS— When Due.
OLD BOR. OF BETH. BONDS—
4s, '85, J&J, $37,000 c. Jan. 1, 1915
(Subj. to call after Jan. 1, 1895.)
4s, '86, A&O, 50,000 c..Apr. 1, 1916
(Subj. to call after Apr. 1, 1896.)
4s, '86, A&O, 25,500 c Apr. 1, 1916
(Subj. to call after Apr. 1, 1887.)
4s, '89, A&O, 15,000 c..Apr. 1, 1909
(Subj. to call after Apr. 1, 1899.)
4s, '90, A&O, 16.000 c..Apr. 1 1920
(Subj. to call after Apr. 1, 1905.)
4s, '05, A&O, 1,800...Apr. 1, 1910
STREET BONDS—
4s, '97, M&S, 65,000 c...Sept. 1, '27
(Subj. to call after Sept 1, 1902.)

BOR. OF W. BETH. BONDS—
3½s, '00, F&A, $19,500 c. Feb. 1, '30
(Subj. to call after Feb. 1, 1910.)
3½s, '01, J&D. 5,000 c..June 1, '31
(Subj. to call after June 1, 1911.)
3½s, '03, F&A, 4,000 c..Aug. 1, '33
(Subj. to call after Aug. 1, 1913.)
Bonded debt Mar. 5, '06..$241,800
All int. pay'ble at office of Treas.
Assessed valuat'n 1905. $5,911,327
Assessment about 70% actual val.
Total tax rate (per M), 1905—
Northampton Co. side ...$20·00
Lehigh Co. side 18 80
Population in 1890 was.....6,762
Population in 1900 was.....7,293
Population in 1905 (est.)...13,000

BLAIR CO.—W. S. HOSTLER, Clerk.

Hollidaysburg is the county seat.

LOANS— When Due.
BUILDING BONDS—
3·65s, '05, F-A, $160,000 r, Aug 1, '35
(Subject to call Aug. 1, 1915)
FUNDED LOAN—
4s, J&J, $17,500 r... July 1, 1909
(Optional July 1, 1894.)
3·65s, J&J, $34,000 r..Jan. 1, 1918

BRIDGE LOAN—
4s, J&J....$8,000 r..Jan. 2, 1915
Bonded debt Mar. 1, '06..$219,500
Assessed val't'n 1905..34,331,612
C'nty tax (per $1,000) 1905. $4·00
Population 1900.....85,099
Population 1890.....70,866

INTEREST on all issues is payable at the County Treasurer's office. Bonds are tax free.

BRADDOCK.—EDGAR S. MILLS, Boro. Treas.

This borough is in Allegheny County.

LOANS—
FUNDING & IMP'T BONDS—
4s'05, M&N, $127,600 c. May 1 '07-35
Street impt., 4·9s, J&D....$61,500
Reservoir, 4½s, M&S..... 89,500
Sewer, 4·8s, M&N..... 24,500
Refund. street, 4½s, J&J.. 6,500
Impt. bonds, 4½s, A&O... 74,000

Water bonds.....$17,000
Total debt May, 1905.... 348,000
Tax valuation 1904.....7,555,105
Assessment about ½ actual value.
Tax rate (per $1,000) 1905...$8·00
Population in 1890 was.... 8,561
Population in 1900 was....15,654

BRADDOCK SCHOOL DIST.—VICTOR C. KNORR, Sec'y.

4s, M&S, $117,000 1904-1932
Bonded debt Mar. 1906..$270,000

Value school prop'ty '05. $270,000
School tax 1905.....$8·00

CHAMBERSBURG.—JOHN D. RICE, Treas.

This borough is the capital of Franklin County.

LOANS— When Due.
3½s, $25,000. Sept. and Dec., 1930
(Subject to call after 1905.)
3½s, A&O, $25,000...Apr. 1, 1933
(Optional after Apr. 1, 1908.)
REFUNDING BONDS—
3·8s, J&J, $97,400....July 1, 1919
($10,000 subject to call after 1900 and the remaining bonds after '09)

Bond. debt May, 1905.... $147,400
Floating debt..... 9,785
Total valuation 1904....2,744,767
Assessment is ⅔ actual value.
Bond tax (per $1,000) 1904.. 4·00
Borough tax (per $1,000) '04. 5·00
School tax (per $1,000) 1904. 7·00
Population in 1890 was.....7,863
Population in 1900 was.....8,864

CHESTER.—WILLIAM WARD, Comptroller. E. B. MCCLENACHEN, Treasurer. FRANK W. HARRISON, Clerk.

Chester is situated in Delaware County.

LOANS— When Due.
PAVING BONDS—
4½s, F&A, $30,000 c..Feb. 1, 1914
(Subject to call at any time.)
CITY BONDS—
3½s, J&J, $176,000 c. July, 1929
4s, '04, J&J. $30,000, c...July 1, 1924
40,000, c...July 1, 1934
4s, F&A, 10,000 r.....Feb., 1907
4s, J&J, 40,000 r.....July, 1907
4s, A&O, 10,000 r.....Oct., 1908

CITY BONDS—(Con.)
4s, M&S, 26,000 r.....Sept., 1909
4s, F&A, 30,000 r.....Aug., 1914
4s, F&A, 10,000 r.....Feb., 1917
4s, A&O, 7,000 r.....Oct., 1918
4g, M&S, $80,000 g c...Sept., 1926
Optional after 1906.
4s, J&J, $25,000 c..July 1, 1927
(Subject to call after 1906.)
4s, J&J, $80,000.....Jan. 1, 1929
(Subject to call after 1909.)

LOANS— When Due.
CITY BONDS—(Con.)
3½s, A&O, $25,000 c..Apr. 1, 1913
30,000 c..Apr. 1, 1923
30,000 c..Apr. 1, 1933
Bond. debt Apr. 1, 1905 $664,000

Sinking fund..... $91,401
Tax valuation 1905....16,112,636
Assessment about ⅔ actual value.
Total tax (per $1,000) 1905. $19·50
Population in 1905 (est.)...38,000
Population in 1900 (Census) 33,988

INTEREST is payable at City Treasurer's office.

CHESTER SCHOOL DISTRICT.—H. M. MCCOY, Secretary.

Bonds are tax exempt

LOANS— When Due.
4s, J&J, $28,200 r.....July, 1907
4s, J&J, 70,000 r .....July, 1914
4s, F&A, 9,000 r.....Aug., 1906
4s, M&N, 16,500 r.....May, 1908

HIGH SCHOOL BONDS—
3½s, J&J, $125,000 c. July 1, 1931
4s, '04, J&D, 30,000 r..Dec. 1, 1934
Bond. debt Mar. 1, 1906..$278,700
Sinking fund..... 27,198
Assessed valuat'n, '05..16,132,796
School tax (per $1,000) 1905. $6·00

COATESVILLE.—This borough is in Chester County.

LOANS— When Due.
WATER AND SEWER BONDS—
3½s, J&J, $28,000..July 1, '06-'28
($1,000 yearly, except in years 1912, 1916, 1920, 1923 and 1926 when $2,000 mature.
REFUNDING BONDS—
4s, J&J, $76,980.....July 1, 1931
REPAVING STREETS—
4½s, J&J, $9,400.....1917
(Part yearly.)

WATER BONDS—
4·4s, J&J, $15,000....Jan. 1, 1927
(Subject to call) after July 1, 1898
4·4s, J&J, $9,500.....1926
IMPROVEMENT BONDS—
4·4s, J&J, $22,500.....1930
Bonded debt April 1906..$171,380
Total valuation 1905....3,624,432
Assessment is ¾ actual value.
Total tax (per $1,000) 1905. $14·50
Population in 1890 was.....3,680
Population in 1900 was.....5,721

TAX FREE.—All bonds issued by this borough are tax exempt.

INTEREST on the street repaving bonds is payable at the National Bank of Chester Valley, Coatesville; on the funding, refunding and water bonds at the Boro' Treasurer's office.

COATESVILLE SCHOOL DISTRICT.—H. E WILLIAMS, M D., President.

The district is redeeming part of the bonds below each year and expects to have the entire amount liquidated before their maturity. All bonds are subject to call at any time.

3½s, A&O, $26,000 c...Oct. 1, 1931
4s, F&A, 15,000 c...Feb. 1, 1926
4½s, A&O, 4,600 c..Apr. 1, 1916
Bond debt Oct. 1, 1905.. $45,600
Assessed valuation 1905. 4,030,205
School tax (per $1,000) 1905. $6·00

INTEREST is payable at Nat. Bank of Chester Valley, Coatesville.

COLUMBIA.—J. E. SENFT, Chairman Fin. Com.

Columbia is in Lancaster County. Bonds are tax exempt.

LOANS— When Due.
REFUNDING BONDS—
3½s, J&J, $145,000 r.....1929
(Subject to call after July 1, 909.)
Total debt March 1906...$145,000
Floating debt.....5,500

Sinking fund $9,000
Tax valuation 1906.....3,555,500
Assessm't about 50% actual value
Total tax (per $1,000) 1906. $17·50
Population in 1900 was.....12,316
Population 1906 (est.).....13,000

INTEREST is payable at the Columbia Trust Co., Columbia.

COLUMBIA SCHOOL DIST.—Columbia Nat. Bk., Treas.

LOANS— When Due.
4s, A&O, $23,000 c... Apr. 1, 1915
(Subject to call.)
BUILDING BONDS (Tax free)—
4s, '05. g, 30,000 c ...Aug. 1, 1935
(Subject to call after Aug. 1, 1915.)

Bonded debt March, 1906 $53,000
Assessed valua'n 1905. 3,548,555
Val. school prop'ty 1905...101,300
School tax (per $1,000) 1905. $7·00

INTEREST payable at the Columbia National Bank, Columbia.

DAUPHIN CO.—J. H. STROCK, Clerk Co. Com.

County seat is Harrisburg. Bonds are free from tax.

LOANS— When Due.
4s, '90, A&O, $64,000..Jan. 1, 1914
4s, '91, A&O, 50,000..Apr. 1, 1911
3s, 02, J&D, 78,000..Dec. 1, 1932
3½s, A&O, 125,000..Apr. 1, 1918
REFUNDING BONDS—
3s, J&J, $300,000....Jan. 1, 1931
5s of 1881, past due.... $1,500

Bond. debt Jan. 1, 1906..$617,000
Sinking fund.....74,466
Tax valuation 1906.....57,098,669
County tax (per M) 1906.....$4·50
Population in 1890 was.... 26,977
Population in 1900 was...114,443
Population in 1906 (est.)..130,000

INTEREST is payable at County Treasurer's office.

DELAWARE CO.—J. M. ROGERS, Com. Cl'k.

County seat is Media.

LOANS— When Due.
WAR DEBT—
3½s, A&O, $235,000 r. Oct. 6, 1906
Subject to call after 1900.
Interest payable in Media.
Bond. debt Mar. 1, 1906 $235,000

Assessed val'n, real..$52,133,517
Assessed val'n, per'l ..10,520,917
Total valuation 1905 ..62,654,436
Assessment about ⅔ actual value.
Co. tax (per $1,000), 1905....$3·50
Population in 1906 (est.)..100,000

EASTON.—CHESTER SMITH, Comptroller. M. B. HULSIZER, Treasurer.

This city is situated in Northampton County. Incorporated 1886. Bonds are tax exempt.

LOANS— When Due.
BUILDING AND SITE BONDS—
3½s, J&J, $15,000....July 1, 1932
3¾s, J&J. 3,000....July 1, 1932
PERMANENT IMPROVEMENT—
3½s, M&N, $16,000..Nov. 1, 1933
CITY LOAN—
4s, semi-an., $211,400..... .....
3½s, A & O, 120,200. Apr. 1, 1928
Interest payable by City Treasurer.
Total debt May, 1906.... $368,000
Tax valuation 1905....14,507,292
Assessment is ¾ actual value.
City tax (per M.), 1905.. ....$6 50

Population 1890 was.....14,481
(So. Easton annexed since 1890.)
Population 1900 (Census)..25,238
Easton School Dist.—(add'l)—Dr. J. W. H. Knerr, Secretary.
3½s, A&O, $59,000 ...Oct. 1, 1922
(Subject to call Oct. 1, 1912).
4s, '04, F&A, $72,000 Aug. 1, 1924
(Subject to call after Aug. 1, '14.)
Bonded debt Apr. 1, 1906. $213,900
Sinking fund..... 4,001
School tax (per $1,000), '05..$6·50
Assessed valua'n 1905. 14,440,248

CITY PROPERTY—The city owns its electric-light plant.

ERIE.—J. A. GENSHEIMER, Comptroller. T. HANLON, City Clerk.

This city is in Erie County. All bonds are free from State tax.

LOANS— When Due.
REFUNDING BONDS—
4s, J&J, $256,500 c...Jan 1, 1907
(Subject to call after Jan. 1, 1897)
4s, M&S, $50,000 c. March 1, 1909
(Subject to call after Mar. 1, 1899)
4s, J&J, $500,000 c..Jan. 1, 1914
JUDGMENT AND LIABILITY BDS.—
3½s, '05, J&J, $52,000. May 1, 1925
(Subject to call after May 1, 1915.)
HOSPITAL BONDS—
3½s, J&J, $15,000 c. July 1, 1922
(Subject to call after July 1, 1912)
PARK BONDS—
3½s, J&J, $16,000 c. July 1, 1922
(Subject to call after July 1, 1912)

STREET BONDS—
4s, July, $70,000 c...July 1, 1921
(Subject to call after July 1, 1911)
3½s, J&J, $19,500 c. July 1, 1922
(Subject to call after July 1, 1912)
MISCEL. BONDS—
3½s, J&J, $63,154....July 1. 1923
(Subject to call after July 1, 1913.)
Bonded debt May 1, '06. $1,042,154
Sinking fund..... 512,285
Water debt (included)... 517,012
Value of city property 2,825,334
Assessed valuation '05. 21,337,403
Assessment about ⅔ actual value.
Tax rate (per $1,000), '05..$14·25
Population in 1900 was....52,733
Population in 1890 was....40,634

INTEREST on the loans due in 1914 is payable at the First Nat'l Bank, N.Y.; other loans at office of City Treasurer.

ERIE SCHOOL DISTRICT.—W. J. Flynn, Sec. B'd Ed.

[$12,000 4% bonds have been authorized but not yet issued.]

LOANS—	When Due.
4s, A&O,	$8,000 c..Apr. '07 & 09
	14,000 c...Apr. 1, 1908
4s, A&O,	10,000 c Oct.1, 1906-07
	10,000 c....Oct. 1, 1908
	5,000 c....Oct. 1, 1909
4s, J&D,	2,000 c.June 1, 06-'07
	3,000 c. June 1, 1908
	2,000 c June 1,'09-'10
4s, M&N,	$2,000 c...May 1, 1907
	10,000 c.May 1, '08-'09
	10,000 c.May 1, '10-'14
	1,000c ...May 1, 1915

4s,'04,M&S, 75,000 c Sept. 1,'15-24
4s, A&O, 8,000 c Apr. 1, 1911
Bonded debt Mar 1, 1906..$182,500
Assessed valu'n 1906 .$21,000,000
Value sch'l prop. 1906...1,000,000
School tax (per M.) 1906.....$8·00

INTEREST is payable in Erie.

HARRISBURG.—{HENRY W. GOUGH, Comptroller. CHAS. A. MILLER, City Clerk.

Harrisburg, the capital of the State, is situated in Dauphin County. This city on Feb. 18, 1902, voted to issue $1,090,000 bonds for various purposes. V. 74, p. 442. $835,200 of these bonds have been sold to date. All bonds are exempt from taxation.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $130,500	Jan. 1, 1913
4s, J&J, 22,600	Jan. 1, 1914
4s, J&J, 174,600	Jan. 1, 1915
4s, J&J, 43,400	Jan. 1, 1916
4s, J&J, 85,500	1923
4s, J&J, 96,000	July 1, 1924
3s, J&J, 75,000	Jan. 1, 1932
PUBLIC IMPROVEMENT BONDS—	
3½s, M&S, $180,000	Sept. 1, '07
182,000	Sep.1,'08-12
3½s, M&S. 254,800	Aug. 31,'13-19
3½s,'05,M&S,218,400c	Sep.1,'20-5
REFUNDING BONDS—	
4s,'06,J&J,$63,000 c	Jan.1, 1926
Optional after Jan. 1, 1911.	

CITY BONDS—	
4s, J&J, $65,000	July 1, 1920
4s, J&J, 23,000	1918
4s, J&J, 4,000	1917
4s, J&J, 14,000	1919
4s, J&J, 38,800	1921
4s J&J. 11,800	1923
4s, J&J, 10,000	July 1, 1924
Bond. debt Apr. 2, 1906.	921,600
Assessment debt	122,986
Total debt Apr. 2, 1906.	1,044,586
Sinking fund assets	339,750
Net debt Apr 2, 1906...	704,836
City property 1905	2,177,654
Population in 1900 was	50,167
Population in 1890 was	39,385

INTEREST is payable at the office of the City Treasurer.

The sinking fund receives yearly appropriations sufficient to pay interest on the city's debt and 5 per cent of the principal.

ASSESSED VALUATION.—The city's assessed valuation (estimated to be about the full value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	Rate of Tax per $1,000.	Years.	Total Assessed Valuation.	Rate of Tax per $1,000
1905	$32,094,465	$19·50	1896	$23,500,000	$22·50
1904	31,733,177	19·50	1894	22,500,000	18·833
1903	28,061,538	19·00	1890	20,412,135	12·25
1902	28,509,155	17·00	1889	21,396,240	20·56
1901	26,631,875	17·00	1880	5,384,629	37·50
1900	26,000,000	17·00			

HARRRISBURG SCHOOL DISTRICT.—D. D. Hammelbaugh, Secretary.—This district, comprising the city of the same name, is in Dauphin County.

LOANS—	When Due.
4s, A&O, $12,000 c	June 1, 1908
4s, A&O, 30,000 c	‡Oct. 1, 1921
4s, A&O, 20,000 c	‡April 1, 1922
4s, A&O, 70,000 c	‡Oct. 1, 1922
4s, A&O, 7,000 c	‡Oct. 1, 1914
4s, A&O, 22,000 c	‡April 1, 1916
4s, A&O, 57,500 c	Oct. 1, 1916
4s, J&J, 63,000 c	Jan. 1, 1917
3½s, A&O, 3,000 c	Apr. 1, '08
100,000 c	Ap.1,'09-33
3s, g., J&J, 32,000 c	Jan. 1, 1921
4s, '05,A&O, $10,000 c	Apr. 1,'10
75,000c	Ap.1,'11-35
4s,'06,J&J, $63,000 c	Jan. 1, 1936
(Optional after Jan. 1, 1911.)	

Bonds are free from all tax except State.
Bond. debt Jan., 1906...$582,500
Floating debt..... 4,000
Total debt Jan., 1906.... 586,500
Sinking fund assets..... 60,186
Net debt Jan., 1906..... 526,313
Total valuation 1905..36,000,000
Assessment about actual value.
School tax (per $1,000), 1905.$7·00

OPTIONAL—Bonds are subject to call as follows: ‡10 years before maturity, and ‡15 years before maturity.

INTEREST is payable at office of City Treasurer.

HOMESTEAD.—ANDREW HILL, Boro' Clerk.

This borough is in Allegheny County. Incorporated Oct., 1880.

LOANS—	When Due.
BOROUGH BONDS—	
4s, J&J, $41,000 c	July 1, 1922
93,000 c	July 1, 1932
STREET AND SEWER BONDS—	
5·4s, J&D, $33,000 yrly	to 1914
5·4s, J&D, 18,000 y'rly	to 1918
5·4s, M&S, 20,000	Sept. 1, 1915
5·4s, M&S, 6,000.	Yearly to 1912
5·4s, J&J, 20,000	Jan. 1, 1917
Optional after 1902.	
5·4s, J&J, 21,000	Jan. 1, 1918
4s, J&J, 15,500	Jan. 1, 1919
4s, M&N, 15,000	Sept. 1, 1930
WATER BONDS—	
5·4s, M&S, $7,000	Yearly to '06
5·4s, M&S, 15,000	Sept. 1, 1910

WATER BONDS—(Con.)	
5·4s, A&O, $15,000	Yearly to '17
5s, A&O, 57,000	Yearly to '16
4½s, '04, F&A, 25,000 c	Aug. 1, '34
BUILDING BONDS—	
4½s,'04, F&A,$30,000 c	Aug.1,'34
Bond. debt Mar. 1, 1906	$436,500
Floating debt	16,932
Water bonds (incl. above).	119,000
Tax valuation 1905	6,935,715
Assessment about ⅔ actual value.	
Borough tax (p'r $1,000)'05.	$10·00
County tax (per $1,000)	4·00
School tax (per $1,000) 1905.	8·00
Population in 1905 (est.)	16,000
Population in 1900 was	12,554

INTEREST is payable at the First National Bank, Homestead.

HOMESTEAD SCHOOL DISTRICT.—J. H. Williams, Sec.

LOANS—	When Due.
5·4s, M&S, $16,000 c	Sept., '08-'13
4½s, M&N, 2,000 c	May,'07-'08
4·3s, J&D, 25,000 c	June 20, '10
4s, M&N, 35,000 c	May 1, 1919
4s, J&D, 20,000 c	Dec. 1, 1925
4s,'04, J&J, $28,000c	July1,'06-28

(See V. 79, p. 644, for maturity.)
Interest payable in Homestead.
Bonded debt Mar., '06 ..$127,000
Ass'd valuation 1905....6,935,715
School tax (per $1,000), '05..$8·00

INTEREST is payable at First National Bank, Homestead.

JOHNSTOWN.—ALEX. WILSON, Comptroller.

This city is in Cambria County.

LOANS—	When Due.
FIRE ALARM—	
4s, J&J, $8,000	Jan. 1, 1924
Subject to call after Jan. 1, 1904	
BUILDING BONDS—	
4s, M&S, $60,000	Sept. 1, 1930
Subject to call after Sept. 1, 1915	
RIVER IMPROVEMENT BONDS—	
5s, M&N, $40,000	May 1, 1921
Subject to call after May 1, 1896	

STREET IMPROVEMENT—	
4½s, M&S, $25,000	Sept. 1, 1923
Subject to call after Sept. 1, 1903	
4½s, F&A, $50,000	Aug, 1, 1924
Subject to call after Aug. 1, 1904	
4s, A&O, $20,000	Oct. 1, 1926
Subject to call after Oct. 1, 1906	
REFUNDING BONDS—	
3½s, J&D, $93,000	June 1, 1931
Subject to call after June 1, 1921	

LOANS—	When Due.
MORRELLVILLE BORO. BONDS—	
5s, M&S, $10,000	Sept. 1, 1912
Subject to call after Sept. 1, 1897	
5s, M&S, $10,000	Sept. 1, 1913
Subject to call after Sept. 1, 1898.	
COOPERSDALE BORO. BONDS—	
6s, J&J, $900	Jan. 1, 1907
Subject to call after Jan. 1, 1902	
Interest payable in Johnstown.	

HOSPITAL BONDS—	
4s, M&N, $10,000	Nov. 1, 1932
(Optional after Nov. 1, 1912.)	
Total debt Apr. 2, 1906.	$326,900
Sinking fund	112,736
Tax valuation 1905	15,794,321
Assessment is ¾ actual value.	
City tax (per $1,000) 1905	$8·20
Population in 1890 was	21,805
Population 1900 (Census)	35,936

JOHNSTOWN SCHOOL DISTRICT.—W. A. COCHRAN, Sec.

LOANS—	When Due.
5s, J&D, $16,000	Dec. 1, 1906
4½s, F&A. 20,000	Feb. 1, 1925
(Subject to call after Feb. 1, 1905.)	
3½s, M&N, $130,000	May 1, 1931
(Subject to call after May 1, 1906.)	
3½s, J&D, $35,000.	June 1, 1932
Subject to call June 1, 1907.)	
Woodvale bonds, 5s	$1,500

Coopersdale bonds 5s	$4,100
Morrellville bonds	7,000
Temporary debt	3,248
Total debt Sept. 1, 1905.	204,248
Sinking fund	45,254
Net debt Sept. 1, 1905	158,994
Value sch. property 1905.	650,000
Assessed valuat'n 1905.	15,804,475
Sch. tax (per M) '05,	$8·30 to $10·80

LACKAWANNA CO.—JOHN P. MAHON, Commissioners' Clerk. County seat is Scranton.

LOANS—	When Due.
FUNDING BONDS—	
4s g., M&N, $50,000	May 1, 1913
50,000	May 1, 1923
50,000	May 1, 1933
REFUNDING BONDS—	
4s, A&O, $225,000	Apr. 1, 1922
COURT-HOUSE IMPROVEMENT—	
4s, J&D, $135,000	Dec. 1, 1906
Bond. debt Mar. 1, '06	$510,000

Floating debt (additl)	$22,500
Total debt Mar. 1, '06	532,500
Sinking fund	15,788
Net debt Mar. 1, 1906	516,712
Tax valuation 1905	45,493,116
Assessment about ½ actual value.	
County tax (per M), 1905	$7·00
Population 1890 was	142,088
Population in 1900 was	193,831
Population in 1906 (est.)	230,000

LANCASTER.—{E. M. KAUFFMAN, Treasurer. J. H. RATHFON, Comptroller.

This city is the capital of Lancaster County. Incorporated March 20, 1818. Bonds are tax exempt.

LOANS—	When Due
JUDGMENT BONDS—	
4s, A&O, $120,000 c.	Oct 1, 1925
(Subject to call after 1915.)	
SEWER BONDS—	
3½s,'04, M&S, $250,000 c.	Sept 1 '34
(Subj. to call part yearly from '24.)	
WATER BONDS—	
4s, J-O, $134,500 c	July 1, 1906-20
3½s, M&N, 145,000 c.	Nov. 1, 1933
(Subject to call; see V. 77, p. 724.)	

RELIEF FUND BONDS—	
6s, Jan., $14,000 r.	Perpetual
REFUNDING WATER BONDS—	
3½s. J&J. $156,000 c.	V. 76 p. 1156
Bond. debt Mar., 1906	$819,500
Value city property	2,000,000
Assessed valua'n, 1905.	18,550,826
Real estate, about	25,000,000
City tax rate (per M.) '06	8·00
Population in 1900 was	41,459
Population in 1905 (est.)	47,000

INTEREST is payable in Lancaster.

LANCASTER SCHOOL DIST.—H. A. Schrover, Treas.

4s, g, J&J, $30,000 r.	1907
4s, g, J&J, 30,000 r.	1910-1920
4s, g, J&J, 20,000 r.	1920-1930
4s, g, J&J, 30,000 c.	Jan. 1, 1934
4s, g, J&J, 170,000 c.	Jan. 1, '14-31

Bonded debt Mar. 1, 1906.	$280,000
Assessed valuat'n '05	$18,247,521
School tax (per $1,000) 1905.	$5·00

INTEREST on the 4s due 1907, 1910 to 1920 and 1920 to 1930 is payable at the Treasurer's office; on all other bonds at the Northern Trust Co., Lancaster. Bonds are tax free.

LEBANON.—CHAS. FORSTER, Comptroller.

This city is in Lebanon County. Incorporated Nov. 25, 1885. Bonds are exempt from State taxes.

LOANS—	When Due.
CITY BONDS—	
4s, A&O, $45,000 c	1923
Subject to call at any time.	
REFUNDING BONDS—Tax free.—	
3½s, A&O, $125,000 c.	Apr. 1,'07-'32
($21,000 due every 5 years.)	
FUNDING BONDS—Tax free.—	
3½s, A&O, $85,000 c.	Apr. 1,'07-'22
($21,000 due every 5 years.)	
Interest paid at City Treas'r office.	

Total debt Mar. 1, 1906..	$243,000
Sinking fund	2,670
Net debt Mar. 1, 1906	245,670
Net water debt (included)	177,984
Tax valuation, real	10,258,933
Tax valuation, personal.	213,730
Total valuation 1905	10,472,663
Assessment about actual value.	
Total tax (per M.) 1905	10·50
Population in 1890 was	14,664
Population in 1900 was	17,628

LEBANON SCHOOL DISTRICT.—Ira M. Rutter, Sec'y.

Bonded debt Oct. 1, 1905.	$134,800
Value school property '05.	$370,000
School tax (per M), 1905	$5·00

LOCKHAVEN.—H. G. SHEAVER, Treasurer.

This city is in Clinton County. Incorporated March, 28, 1870.

LOANS—	When Due.
CITY BONDS—	
6s, ..., $25,000 c	Nov. 1, 1910
4s, ..., 25,000 c	Jan. 1, 1907
4s, ..., 25,000 c	May 1, 1915
WATER LOANS—	
3½s, J&J, $8,500	July 1, 1910
4s, ..., 19,500	July 1, 1914
REFUNDING BONDS—	
(Subject to call after 1908.)	
4s, ..., $25,000	Dec. 1, 1918
3½s, M&N, 84,500	May 1, 1924
(Subject to call after May 1, 1914.)	
3½s, ..., $10,000 c	1923
(Subject to call after 1908.)	
Total debt Apr. 1, 1906..	$222,500

Water bonds (included)	$137,500
Total valuation 1905.	1,715,400
Assessment about ⅓ actual value.	
City tax (per $1,000), 1905.	$20·00
Population in 1890 was	7,358
Population in 1900 was	7,210
Lock Haven School District.— M. O. Bentley, Ch. Fin. Com.	
FUNDING BONDS—	
3½s, M&S, $6,000 c.	Mar 1, 1910
3½s, M&N, 34,000 c.	May 2, 1917
4s, J&D, 12,200 c.	June 1, 1906
FUNDING BONDS—	
3·65s, F&A, $8,000 c.	Aug. 1, 1907
Bonded debt May, 1905	$63,700

LOWER MERION TOWNSHIP.—G. C. ANDERSON Secretary.

This township (P. O. Ardmore) is in Montgomery County.

LOANS—	When Due.
SEWER BONDS—(Free of tax.)	
3½s, J&J, $200,000.	July 1, '08 to '28
(+40,000 due each 5 years.)	
3½s, J&J, $50,000	July 1, 1933
4s, '04 J&J 150,000.	Jan., '19, '24 & '29
15,000	Jan. 1, 1934
Bond debt Apr 1, '06..	$403,000
Assessed valu'n 1905.	‡11,515,040

Tax rate (per $1,000), 1905	$6·00
Population 1900	13,271
Population 1890	10,362
Lower Merion Township School Dist. Wm. G. Phillips Jr, Treas.	
Bonded debt Mar., 1906	$74,000
Sinking fund	7,362
School tax (per $1,000), '05	$5·50

LUZERNE CO.—JNO. J. MOORE, Treasurer.

The county seat is Wilkes-Barre.

LOANS—	When Due.
COUNTY BONDS—	
4s, A&O, $10,000 c	April 1, 1907
COURT HOUSE BONDS—	
4s, F&A, $200,000 c.	Aug. 1, 1909-28
4s, F&A. 50,000 c.	Aug. 1, 1908-27
Total debt Mar., 1906...	260,000

Sinking fund	$47,207
Total valuation 1905.	141,122,440
Assesment abt. 25 p. c. of act'l val	
County tax (per $1,000) '05.	$10·00
Population in 1890 was	201,203
Population in 1900 was	257,121
Population 1905 (est.)	285,000

TAX FREE.—All bonds of this county are exempt from taxation to holders. The county pays a State tax of 4 mills.

INTEREST is payable at office County Treasurer.

LYCOMING CO.—AMOS SMITH, Treasurer.

County seat is Williamsport.

LOANS.—	When Due.
4s, F&A, $20,000 c...Feb. 1, 1913 (Optional after Feb. 1, 1903.)	
4s, J&D, $40,000 r...Dec. 1. 1914 (Optional after Dec. 1, 1904.)	
REFUNDING BONDS	
3½, M&N, $235,000 c. Nov. 1, '08-13 ($40,000 yearly.)	
3s, M&S, $130,500 c..Sept. 2, 1926 (Subject to call after Sept. 2, 1916.)	

Total debt Nov., 1905.. $425,500
Tax valuation 1904....21,053,251
Population in 1890 was....70,579
Population in 1900 was....75,663

McKEESPORT.—M. H. COLEMAN, May

This city is in Allegheny County.

LOANS—	When Due.
FUNDING BONDS—	
4½s, J&J, $42,000...July 1, 1920	
4s, M&S, $121,000 serially to Sep, '17	
RR. COMPROMISE BONDS—	
6s, J&J, $104,600...July 1, 1906	
REYNOLDTON BONDS—	
Water 4½s, $9,500.....1910	
Impt. 5-4s, 9,000.....1906-1914	
IMPROVEMENT BONDS—	
4s, J&J. { $2,000.....Jan. 1, 1919 / 18,000..Jan. 1, 1920-25	
VARIOUS PURPOSES—	
4s, '05, J&J, $50,000 Jan. 1, 1931 (Subject to call on Jan. 1, $2,000 yearly, 1910 to 1925, and $3,000 yearly, 1926 to 1931, inclusive).	
WATER BONDS—	
5s, J&J, $75,000...July 1, 1911 (Subject to call on 60 days' notice)	

Bonded debt Apr. 3, 1905 $490,100
Street & sewer debt (add'l) 234,962
Total debt Apr. 3, 1905.. 725,062
Sinking fund..... 273,196
Oth. assets, 'assess'ts, etc. 234,407
Net debt Apr. 3, 1905... 217,459
Water debt (included) ... 102,000
Ass'd valuation 1906...20,068,201
Assessment about ½ actual value.
City tax (per M) 1905.....$10·75
Total tax (per $1,000) 1903. 21·00
Population 1890 was.....20,741
Population 1900 (Census)..34,227

TAX FREE.—The Railroad Compromise bonds are tax exempt.

INTEREST is pyable by City Treasurer.

McKEESPORT SCHOOL DISTRICT—Chas. P. Fiedler, Secretary Board of Education.

The 3½% bonds are tax-exempt.

LOANS—	When Due.
4½s, M&S, $19,000 c.....1910	
4½s, M&S, 48,000 c.....1910	
4½s, J&J, 20,000 c.....1910	
4½s, A&O, 65,000 c.....1924	
3½s, J&J, 92,000 cep'rt y'rly to '27	
3½s, M&N, 100,000 c. May 1, 1930	
4s, '05, J&J, $254,000 Jan. 2, '10-34 See V. 80, p. 1933 for maturity.	

Bond. debt June 1, 1905. $598,000
Sinking fund 119,101
Net debt June 1, 1905... 478,899
Assessed valua'n 1905 19,279,676
School tax (per M.) 1905.....8·50

MEADVILLE.—HENRY HAAS, Comptroller.

This city is in Crawford County.

LOANS—	When Due.
WATER WORKS BONDS—	
4s, A&O, $150,000 c...Jan. 1, 1929 (Subject to call after Jan. 1, 1904.)	
4s, J&J, $35,000 c.. July 1, 1933 (Subject to call after 1918.)	
REFUNDING BONDS—(Tax free)—	
4s, '05, J&J, $30,000 c .....1935 (Subject to call 1910.)	

Bonded debt Jan., 1906.. $218,000
Sinking fund..... 48,414
Net debt Jan., 1906 169,586
Total valuation 1906.....3,492,837
Assessment abt. 50% actual value.
Total tax (per $1,000) '1906. $29·00
Population 1890 was.... 9,520
Population 1900 was.... 10,291
Population 1906 (est.).. 11,000

INTEREST is payable at city treasury.

MEADVILLE SCHOOL DIST.—E. L. Humes, Sec'y.

BUILDING BONDS—	When Due.
4s, M&S, $2,000..... 1906	

Bonded debt Mar. 1, 1906. $2,000
Assessed valuat'n 1905..3,492,837
School tax (per M.) 1905...$10 00

MONTGOMERY CO.—R. C. MILLER, Clerk.

County seat is Norristown. Interest payable at Norristown.

LOANS—	When Due.
REFUNDING COUNTY BONDS—	
3½s, A&O, $75,000 r. Apr. 1, 1920 Subject to call after Apr. 1, 1910.	
COURT HOUSE BONDS—	
3½s, M&S, $400,000 r. 1908-1933 ($50,000 due every five years.)	
FUNDING BONDS—	
4s, '06, $250,000..1921-'26-'31-'36	

Interest payable at Norristown.
Total debt Mar. 1, 1906..$475,000
Tax valuation 1905.....93,160,630
County tax (per $1,000) 1905. 2·00
Population in 1890 was....123,290
Population in 1900 was....138,995

NEW CASTLE.—{ LYMAN C. HUGHES, Comptroller. / A. E. RHODES, Clerk.

This city is the capital of Lawrence County. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $15,000 c...Aug. 1, 1911 Subject to call after 1906.	
CONDUIT BONDS—	
3½s, M&S, $30,000 c. Mar. 1, 1922 (Optional after Mar. 1, 1912.)	
3½s, A&O, $20,000 c..Oct. 1, 1922 Sub. to call after Oct. 1, 1912.	
ELECTRIC LIGHT BONDS—	
4s, '04 { $8,000 r.....Aug. 1, 1906 / M&S, { 9,000 r.....Aug. 1, 1907	
STREET IMPROVEMENT BONDS—	
4s, F&A, $40,000 c...Aug. 1, 1916 Subject to call after 1906.	
4s, J&J, $25,000 c ..July. 1, 1917 Subject to call after 1907.	
4s, F&A, $35,000 c ..Aug. 1, 1918 (Subject to call after Aug. 1, 1903.)	

Interest payable at city treasury.
Bonded debt April, 1906 $142,000
Total valuation, 1906...16,885,430
Assessment about 65% actual val.
City tax (per $1,000) 1904...17·50
Population 1890 was.....11,600
Population 1900 (Census)...28,339

TAX FREE.—Bonds are exempt from taxation.

NEW CASTLE SCHOOL DIST.—Helen L. Moseley, Clerk

LOANS—	When Due.
4s, J&J, $20,000 c....July 1, 1916 (Subject to call after July 1, 1901.)	
4s, F&A, $40,000 c...Aug. 1, 1918 (Subject to call after Aug. 1, 1903.)	
3½s, M&N, $50,000 c. May 1, 1919 (Subject to call after 1909.)	
3½s, F&A, $40,000 c. Aug. 1, 1920 (Subject to call after Aug. 1, '10.)	
5s, $3,000 ..... 1908 (Subject to call.)	
REFUNDING BONDS—	
3½s, A&O, $18,000 c. Oct. 1, 1920 (Subject to call after Oct. 1, 1910.)	
3½s, F&A, $20,000 c Aug. 1, 1921 (Optional after Aug. 1, 1911.)	
3½s, '05, M&N, $35,000. May 1, 1925 (Subject to call May 1, 1915)	

Bonded debt Apr. 1, 1906. $226,000
Assessed valuat'n '05. $15,772,220
School tax (per $1,000) 1905 $8 00
Population in 1906 (about). 35,000
TAX EXEMPT.—Bonds are all tax exempt.

INTEREST payable by City Treasurer.

NORRISTOWN.—EDWIN METCALF, Treas'r.

This borough is the capital of Montgomery County. Incorporated Mar. 31, 1812.

LOANS—	When Due.
BOROUGH BONDS—	
3½s, g., A&O, $160,000 r. Oct. 1, '27 (Subject to call after 1902.)	
3½s, g., A&O, $150,000 r. Apr. 1, '32 (Optional April 1, 1907.)	
REFUNDING BONDS—	
3s, g., J&J, $160,000 r July 1, 1930 Subject to call after 1905.	

Bonded debt Mar. 1, 1906. $470,000
Tax valuation 1905....10,814,050
Assessment about ⅔ actual value.
Total tax (per $1,000) 1905. $17·50
Population 1905 (est.) 25,000
Population 1900 was.... ..22,265

INTEREST is payable at the Borough Treasurer's office.

TAX FREE—All bonds are free from State tax.

NORRISTOWN SCHOOL DISTRICT—Irwin Fisher, Sec.

Bonds are all exempt from State tax.

LOANS—	When Due.
3½s, J&D, $100,000 r.....1919 (Optional after 1909.)	
3½s, M&N, $50,000 c .....1927 (Subject to call after May, 1907)	
3½s, '04, A&O, $50,000 c Oct. 1, 1934 (Subject to call after Oct. 1, 1914.)	

Interest payable in Norristown.
Bonded debt Mar. 1, '06. $200,000
Sinking fund. 34,925
Assessed valuat'n 1905. 10,146,750
Assessment about 60% actual val.
Value school prop'y 1905 350,000
School tax (per $1,000) 1905. $7·00

PHILADELPHIA.—{ JOHN WEAVER, Mayor. / JOHN M. WALTON, Comptrol'r.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, and has an area of over 130 square miles. The city was founded in 1681 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, etc., etc. The county is under city control and has no separate debt. [This city on Nov. 7, 1905, voted to issue $4,000,000 grade-crossing bonds; none yet issued.]

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Three p. ct. loan, 1890-91, series A to T.....	r3	M & N	Nov. 1, 1906 to '19 $230,000 yearly.	$3,220,000
Serial loan, Feb. 6, 1893	r3	J & J	Dec. 31, 1906-17 $175,000 yearly.	2,100,000
do do do	r4	J & J	Dec. 31, 1918-'22 $175,000 yearly	875,000
do Apr. 3, 1894	r3½	J & J	Dec. 31, 1906-'23 $205,000 yearly.	3,690,000
do 1895	r3	J & J	Dec. 31, 1906-'24 $120,000 yearly.	2,280,000
do Jan. 13, 1896	r3½	J & J	Dec. 31, 1906-24 $100,000 yearly.	1,900,000
do June 17, 1898	r3	J & J	Dec. 31, 1908-22 $560,000 yearly.	8,400,000
do June 17, 1898	r3½	J & J	Dec. 31, 1923-'24 Dec. 31, 1925	1,120,000 280,000
do June 18, 1898	r3	J & J	Dec. 31, 1903-'27 $65,300 yearly.	1,306,000
Loan of 1904	3½	J & J	July, 1934	16,000,000
Ref'd'g loan Nov. 8, 1894	r3½	J & J	Dec. 31, 1906-'23 $136,000 due yrly	2,448,000
Subway loan of Mar. 15, 1894	r3½	J & J	Dec. 31, 1906-21	4,800,000
			Dec. 31, 1922	87,000
Refunding loan....1895	r3½	J & J	Dec. 31, 1906-'23 $50,000 yearly.	900,000
do do do	r3½	J & J	Dec. 31, 1924	44,000
do do do	r3¼	J & J	Dec. 31, 1924	5,000
do do do	r3⅛	J & J	Dec. 31, 1924	1,000
do do 1897	r3½	J & J	1907-1926, $32,500 annually on Dec. 31	650,000
Reservoir loan, series A to T. 1892.....	r3	J & J	Dec. 31, '06 to '21 $50,000 yearly.	800,000
Twelve million water loan.....1900	r3	J & J	July 1, 1930	3,000,000
do do 1901	r3½	J & J	July 1, 1931	9,000,000
Five-million-dol. loan '02	r3½	J & J	July 1, 1932	5,000,000

Registered loans overdue and yet outstanding.....25,900
Non-registered loans overdue and yet outstanding.....40,520
Non-registered coupons overdue and outstanding 14,000

PAR OF BONDS—Bonds are in pieces of $25, $50, $100 and $1,000

INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same, on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31, 1894, it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

	Jan. 1, 1906.	Jan. 1, 1905.	Jan. 1, 1904.
Bonded debt.....	$67,986,820	$69,851,820	$56,337,245
City loans held in sink. fds.	6,351,500	4,377,600	4,995,575
Net debt on dates named..	$61,635,320	$65,474,220	$51,341,670
Outstand. warrants (addit'l)	$1,943,528	$1,963,857	$1,387,906

The cash on hand in the city treasury Jan. 1, 1906, was $18,857,056 72, exclusive of the cash in the sinking fund, which aggregated $68.65 ².

The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1905 was $1,869,250. Among the assets held by the city for many years were 45,000 shares of Philadelphia & Erie RR. stock, par value $50 per share, market value $49 per share. This stock was offered for sale on Nov. 15, 1904, and subsequently awarded to Drexel & Co., the highest bidders, at $58 63 per share.

CITY PROPERTY—The real estate owned by the city Jan. 1, 1906, was valued at $80,441,869, an increase over that of Jan. 1, 1905, of $1,672,850.

ASSESSED VALUATION, ETC.—The following shows the annua payments to the sinking fund, amount of bonded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to about real value, resulting in a decreased tax rate.

Years.	Paym'ts to Sink. Fund.	Total Municipal Debt Jan. 1.	Assessed real and Personal Valuat'n.	Tax rate. per $1,000.
1906....	.....	$69,930,348	$1,215,776,344	$15 00
1905.....	$2,917,510	71,815,677	1,185,899,831	15·00
1904.....	2,047,384	57,725,151	1,162,074,023	15·00
1903.....	2,027,900	60,650,220	911,968,674	18·50
1900.....	1,022,114	56,772,230	880,935,265	18·50
1890.....	602,590	56,777,370	688,713,518	18·50
1880.....	806,605	72,264,595	536,667,834	20·00
1870.....	519,197	45,093,247	479,776,643	18·00
1860.....	173,737	21,356,759	155,697,669	20·00

POPULATION.—In 1900 was 1,293,697; in 1890, 1,046,964; in 1880, 847,170; in 1870, 674,022. In 1905, estimated, 1,438,318.

PITTSBURGH.—{GEORGE W. GUTHRIE, Mayor. JOHN B. LARKIN, Comptroller.

This city is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny, but law has been declared unconstitutional. [$1,000,000 bonds offered May 31.]

LOANS— NAME AND PURPOSE—	Interest. Rate.	Pay'ble.	Principal. When Due.	Outstand'g
City building, refun..1880 c&r	5	A & O	Apr. 1, 1910	$170,000
Free bridge bonds..1895 c & r	4	M & N	May 1, 1925	*1,050,000
Subject to call 1-10 every 3 years.				
Funded debt bonds.....1869 c	7	J & J	July 1, 1909	140,000
do do .....1869 r	7	J & J	July 1, 1909	360,000
do do .....1872 r	7	J & J	Jan. 1, 1912	121,000
Funded debt improv... 1883 c	5	J & D	June 1, 1913	68,000
do do 1883 r	5	J & D	June 1, 1913	1,335,000
do do 1882 r	5	J & D	June 1, 1912	77,000
City bonds, loan of 1900.....	3¼	A & O	{Apr. 1, '09-30 $700,000 every 3 years}	5,600,000
Health tem. loan bds...1903 r	3½	A & O	Oct. 1, 1908	180,000
do do ... r	4	J & J	Jan. 1, 1909	75,000
Improvement bonds....1885 c	4	J & D	Dec. 1, 1915	53,000
do do ....1885 r	4	J & D	Dec. 1, 1915	3,681,700
Judgment bonds ....1904 c&r	4	J & D	June 1909-34	1,161,000
One-sixth due every five years.				
Market bonds, refunded.1880r	5	A & O	Apr. 1, 1910	25,000
Public Park bonds..1895 c & r	4	M & N	May 1, 1925	*1,225,000
Subject to call 1-10 every 3 years.				
Public Safety bonds..1895 c & r	4	M & N	May 1, 1925	*350,000
Subject to call 1-10 every 3 years.				
Boulevard bonds.....1895 r	4	M & N	May 1, 1925	*350,000
Subject to call 1-10 every 3 years.				
Railr'd compromise bds.1863 c	5	J & J	Jan. 1, 1913	817,000
do do do.1863 r	5	J & J	Jan. 1, 1913	1,012,803
do do do.1863 c	4	J & J	Jan. 1, 1913	201,000
do do do.1863 r	4	J & J	Jan. 1, 1913	152,397
Water bonds.....1878 r	6	J & J	Jan. 1, 1908	300,000
do ..... 1895 c & r	4	M & N	May 1, 1925	*1,400,000
Subject to call 1-10 every 3 years.				
Filtration bonds ... ...1905 c	3½	A & O	.....	2,000,000
Refund. Water exten. loan. 1898r	3½	A & O	April 1, 1910,	423,000
Subject to call $90,000 yearly.				
E. Birmingham funded..1888 r	4	M & S	Mar. 15, 1918	62,000
Elliott bonds.....	4½	J & D	June 1,'07-31	30,000
do do	4	J & D	June, 1,'10 30	23,000

* These issues form parts of the $6,250,000 loan authorized in 1895, and the amounts here given represent the portion now outstanding.

PAR VALUE OF BONDS.—Bonds are for $100 and multiples.

TAX FREE.—All issues of this city's bonds are exempt from taxation except the refunding water extension loan and the 3¼% loan of 1900.

INTEREST is payable at the City Treasurer's office in Pittsburgh, at the Bank of America in New York and at the Pittsburgh Trust Co.

TOTAL DEBT, SINKING FUND, ETC.—

	May 1, 1906.	Feb. 1, 1905.	Feb. 1, 1903.	Feb. 1, 1902.
	$	$	$	$
Total bonded debt (incl. water bonds)..	22,911,402	21,017,302	21,391,201	21,506,201
Sinking funds.....	8,284,255	6,981,108	6,496,328	4,942,863
Net debt.....	14,627,147	14,036,194	14,894,873	16,563,338

The sinking fund receives yearly $800,000 from appropriations and investments.

DEBT LIMITATION.—Pittsburgh's debt is limited by State Constitution to 7 per cent of the assessed value of real estate.

ASSESSED VALUATION.—The city's assessed valuation (estimated at about cash value) and tax rate have been as below.

Year.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1906.....	$473,062,291	$2,460,370	$475,522,661	$15·00
1905.....	462,869,360	2,269,695	465,139,055	13·00
1904.....	451,351,966	2,013,380	453,365,346	12·50
1903.....	371,995,632	4,900,935	376,896,567	.....
1902.....	358,883,335	4,900,935	363,784,270	15·00
1900.....	320,393,234	1,866,130	322,255,364	17·00
1890.....	198,580,267	1,873,359	200,453,626	15·00
1884.....	105,404,720	1,838,258	107,342,978	16·00

For the year 1906 the assessed valuation of real estate includes the valuation of property to the amount of $186,142,564 which paid a rural tax (two-thirds of full tax), and $8,407,255 which paid a so-called agricultural tax, or one-third of the full tax rate. The *taxable* valuation of all property for 1905, after making some slight deductions for exemptions, is $409,271,512.

POPULATION.—In 1900 population was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076.

PITTSBURGH SCHOOL DISTRICTS—CHAS. REISFAR JR., Sec. Central B'd of Education.

The various sub-school districts of Pittsburgh have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on February 1, 1905, aggregating $2,462,500, and the assessed valuation of each for 1906.

	Bonded Debt.	Assessed Valuation 1906.
Allen Sub-School District—31st Ward.....	$44,500	$2,945,229
Beltzhoover Sub-School District—38th Ward....	30,000	1,734,802
Brushton Sub-School District—37th Ward.....	138,000	5,201,242
Colfax Sub-School District—22d Ward.....	197,500	22,347,746
Forbes Sub-School District—6th Ward.....	7,500	8,334,660
Franklin Sub-School District—7th & 8th Wards..	40,000	7,940,241
Hancock Sub School District—5th Ward.....	30,000	7,261,649
Hiland Sub-School District—19th Ward.....	222,000	30,705,484
Homewood Sub-School District—21st Ward.....	190,000	14,444,896
Howard Sub-School District—16th Ward.....	96,000	8,410,928
Liberty Sub-School District—20th Ward.....	110,000	46,819,306
Lincoln Sub-School District—21st Ward.....	200,000	10,572,078
Luckey Sub-School District—35th Ward..	34,000	2,357,991
Minersville Sub-School District—13th Ward.....	199,000	10,705,024
Moorhead Sub-School District—11th Ward.....	7,000	6,157,006
Mt. Albion Sub-School District—18th Ward.....	121,000	9,143,582
Mt. Washington Sub-School District—32d Ward.	32,000	5,884,508
Oakland Sub-School District—14th Ward.....	106,000	29,199,304
Peebles Sub-School District—23d Ward.....	266,000	13,985,838
Riverside Sub-School District—34th Ward.....	5,000	2,120,176
Sterret Sub-School District—22d Ward.....	323,000	11,599,483
St. Clair Sub-School District—27th Ward.....	40,000	4,124,098
Stevens Sub-School District—36th Ward.....	24,000	1,817,284

POTTSVILLE.—G. A. BERNER, Clerk.

This borough is in Schuylkill County.

LOANS— When Due.
FUNDING BONDS—
4s, A&O, $29,000 c...May 1, 1911
ENGINE HOUSE BONDS—
4s, J&J, $7,000 r.....1913
REFUNDING BONDS—
3½s, J&J, $54,000 c 1929
(Subject to call after 1909.)
BUILDING IMPROVE'MT LOAN—
4s, J&J, $500 r..... ..Jan. 1, 1907
The bonds due in 1911 are subject to call after five years from date of issue; those due in 1913 after 10 years.

BRIDGE BONDS—
4s, J&D, $2,000 r.....1906-1907
Int. is payable at Boro' Treas'y.
Bond. debt Mar., 1906... $92,500
Tax valuation 1905.....6,227,610
Assessment about ⅔ actual value.
Boro' tax (per $1,000) 1905..$8·50
Total tax (per M.) 1905.....$22·50
Population in 1905 (est.)....17,000
Population in 1900 was.....15,710

POTTSVILLE SCHOOL DISTRICT—W. F. Scheerer, Sec'y.

Bonds are exempt from taxation. Interest is payab'e at Treasurer's office.

REFUND'G B'DS—(Free from tax.)
3½s, ..., $121,500 c.....1932
(Optional after 1907.)
Bond. debt June 1, 1905. $121,500
Sinking fund.....$12·00
Val. school prop'ty 1904.$350,000
Assessed valuation 1905.6,228,000
School tax (per M.) 1905....$8·00

READING.—{CHAS. L. MOLL, Comptroller. CHAS. C. WELTMER, City Clerk.

This city is the County seat of Berks Co. All bonds are tax exempt.

LOANS— When Due.
REFUNDING BONDS—
4s, A&O, $200,000 c..Apr. 1, 1918
Subject to call a f'r Apr. 1, 1898
4s, A&O, 100,000 c.April 1, 1913
Optional after April 1, 1903.
4s, A&O, $60,000c.Apr. 1, 1908-28
($12,000 due every 5 years.)
WATER BONDS—
4s, J&J, $75,000 c ...Jan. 1, 1912
(Subject to call Jan. 1, 1907.)
REFUNDING WATER BONDS—
4s, J&J, $125,000 c...Jan. 1, 1919
(Subject to call Jan. 1, 1904.)
4s, J&J, $200,000 c...July 1, 1920
PAVING BONDS—
4s, F&A, $160,000 c. 1907 to 1922
($40,000 ev'ry fifth year on Feb. 1.)
4s, A&O, $80,000 c.....1908-1923
($20,000 every fifth year on Apr. 1)
4s, J&J, $80,000 c 1907-1922
($20,000 every fifth year on July 1.)

PAVING BONDS—(Con.)—
4s, A&O, $80,000 c....1909-1924
($20,000 every fifth year on Apr. 1.)
SEWER AND PAVING BONDS—
4s, A&O, $100,000 c....1907-1927
($20,000 every fifth year on Apr. 1.)
IMPROVEMENT BONDS—
.. ....$13,000..... .....
Bonded debt Apr. 3, '06. $1,260,000
Sinking funds..... 182,828
Net debt Apr. 3, 1906.. 1,077,171
Water debt (included).. 400,000
Water sink. fund (incl.) 26,500
Value city property—
Water works..... 2,327,089
Other property..... 1,109,447
Assessed valuat'n 1905.49,038,755
Assessment about ¾ actual value.
City tax (per $1,000) 1905..$10·00
Total tax (per $1,000), '05..$17·00
Population in 1900 was....78,961
Population in 1905 (est.)..100,000

INTEREST is payable at the office of the City Treasurer.

READING SCHOOL DIST.—J. B. RENNINGER, Treasurer.

This district, comprising the city of the same name, is in Berks County.

LOANS— When Due.
3½s, F&A, $35,000.....1929
3½s, A&O, 65,000...April 1, 1930
(Subject to call after April 1, 1905.)
3½s, J&D, $40,000...June 1, 1931
(optional after June 1, 1906)
3½s, A&O, $300,000..Apr., 1, 1934
(Subject to call after Apr. 1, 1909.)
Bonded debt Mar., '06....$440,000
School tax (per $1,000) 1905.$4·00
For assessed valuation, population, &c., see city of Reading.

SCHUYLKILL CO.—{C. B. TRANGLIN, Comptroller. E. A. W. HUMMEL, C'k to Com'rs.

County seat is Pottsville.

LOANS— When Due.
4s, A&O, $75,000.....Oct. 1, 1916
Subject to call after Oct. 1, 1906
3s, J&J, $200,000.....July 1, 1919
(Subject to call July 1, 1899.)
3s, J&J, $74,100.....Jan. 1, 1921
(Subject to call Jan. 1, 1901.)
All bonds exempt from taxation.
Interest payable in Pottsville
Bond. debt Mar., 1906.. $349,100
Assessed val., real.....45,748,228
Assessed val., personal 493,814
Assessed val., trades, &c..2,322,625
Total valuation 1905...48,564,667
County tax (per M) '05..... 6·00
Assessment abt. 60 p.c. actual val.
Population in 1890 was...154,163
Population in 1900 was...172,927

SCRANTON.—{J. BENJAMIN DIMMICK, Mayor. EDWARD EISELE, Comptroller.

This city is in Lackawanna County. Incorporated April 23, 1866.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
Bridge loans.....1894	4½	J & D	June 1, 1909	$50,000
do do 1894	4½	J & D	June 1, 1914	50,000
do do 1894	4½	J & D	June 1, 1919	60,000
Bridge and imp't.....1904	4	F & A	Feb. 1, 1907-34	56,000
Building bonds.....1905	4	J & J	July 1, 1929	100,000
Fire Depart. bonds ..1904	4	J & J	July 1, 1906-29	96,000
Sewer bonds.....1900	3½	J & D	{June 1, 1910 June 1, 1915}	45,000 45,000
do do 1904	4	J & J	July 1, 1906-23	36,000
do do 1905	4	J & J	July 1, 1929	38,000
City improvement....1886	4	J & J	July, 1906	2,000
do do 1886	4	J & J	{July 1, 1907-'16 $3,500 yearly.}	35,000
Municipal improv'mt.1891	4½	J & D	Dec. 1, 1906	23,000
do do 1891	4½	J & D	Dec. 1, 1911	22,000
do do 1891	4½	J & D	Dec. 1, 1916	23,000
Funding loan 1886	4	J & J	July 1, 1906	15,000
Municipal building ...1890	4	F & A	Feb. 1, 1910	30,000
Park bonds.....1899	4	J & J	July 1, 1907	10,000
do 1900	4	J & J	July 1, 1910	10,000
do 1901	4	J & J	July 1, 1913	10,000
Judg't fund'g bonds..1903	3½	A & O	{Oct. 1, 1907&'12 Oct. 1, '17-22-27-32}	32,000 68,000
do do ..1905	4	A & O	Apr. 1, '10-'35	330,000
($55,000 due each five years.)				
Street Paving Bonds.1905	6	J & D	July 1, 1910	22,000
(Subject to call.)				
Redemption bonds...1893	4½	J & D	June 1, 1908	34,000
do do ...1893	4½	J & D	June 1, 1913	38,000
do do ...1893	4½	J & D	June 1, 1918	38,000

TAX FREE.—All bonds issued by this city are tax exempt.

TOTAL DEBT—The subjoined statement shows Scranton's indebtedness on the dates mentioned.

	Apr. 2, '06.	Apr. 30, '05.	Apr. 9, '04.	Mar. 6, '03.
Total bonded debt....	$1,149,000	$745,000	$804,000	$740,000
Floating debt	35,820	354,580	58,484	140,550
Total mu'cip. debt.	$1,184,820	$1,099,580	$862,484	$880,550
Less sink'g funds, &c.	414,682	397,601	413,550	495,532
Net debt.....	$770,138	$701,979	$448,934	$385,018

The above-stated assets, on Apr. 30, 1905, consisted of bonds of the redemption loan series of 1893 amounting to $79,000, park bonds amounting to $30,000, judgment fund loan of 1903, $100,000, $7,807 25 cash in the sinking fund, $60,530 06 cash in the city treasury and $50,000 delinquent taxes.

ASSESSED VALUATION—The city's assessed valuation (previously one-third cash value) was assessed at full value in 1902.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.
1905.....	.....	.....	$64,439,760
1904.....	$63,379,770	$1,377,310	64,757,080
1902.....	64,322,093	1,364,610	65,686,703
1900.....	22,106,533	1,354,930	23,461,463
1890.....	15,196,294	1,189,540	16,385,834
1880.....	4,582,871	97,934	4,680,805

The city tax rate in 1905 (p. $1,000) was $5·168 on 1st class property, $3·4449 on 2d class property and $2·584 on 3d class property. 1st class is that section of the city wherein the majority of the lots is built upon and improved, 2d class constitutes the unimproved section, and 3d class farm lands, etc.

POPULATION—In 1900 (Census) was 102,026; in 1890 it was 75,215; in 1880 it was 45,850; in 1870 it was 35,092.

SCRANTON SCHOOL DIST.—Eugene D. Fellows, Sec.

LOANS—
$150,000c 4½s, redeemable July, 1908-1913 and 1918.
$75,000c 4½s, redeemable July, 1915, 1919 and 1920.
40,000c 4½s, matur'g Apr. 1, '22
40,000c 4½s, matur'g Apr. 1, '25
40,000c 4½s, matur'g Apr. 1, '27
60,000c 4½s, matur'g Jue,'26&24
40,000c 4½s, matur'g J'ne 1, '30
75,000c 4½s, matur'g J'ne 1, '31
4s, A&O, $250,000 c.Oct.1,'15-'33 ($50,000 due 1915-18 23-28 & '33)
3½s, F&A, $60,000cAu.1,'14&28; 100,000cAu.1,'16&20; 40,000c Au. 1, 1926; 50,000c Au. 1, 1932
Bonded debt Apr. 1,'06..$1,020,000
Sinking fund..... 193,000
School tax (per M.) 1905.....$6·00
Val. school prop'ty 1905..2,014,000

INTEREST payable at office of Treasurer.

SCRANTON POOR DISTRICT—C. J. Gillespie, Sec'y.

LOANS— *When Due.*
4s, g., F&A, $180,000.....Aug. 1, 1906-1923

SHAMOKIN.—D. F. GREEN, Treasurer.

This borough is in Northumberland County.

LOANS— *When Due.*
BOROUGH PURPOSES—
4s, J&J, $28,600.....July 1, 1909
4s, A&O, $6,000 .Oct. 15, 1906-08; 22,000 .Oct. 15, 1909-18; 25,000 .Oct. 15, 1919-28
3½s, J&D, $4,000.....June 1, 1906
REFUNDING BONDS—
4s, '04, J&D, $9,000 .Dec. 1, 1914
4s,'05, F&A, 10,000..Aug. 1, 1915

FIRE BONDS—Free from tax.
4s,'05, M&S, $45,000.Sept. 1, 1935 (Optional $20,000 after 1910 and $25,000 after 1915.)
Bond. debt May 1, 1906..$149,600
Tax valuation 1905.....5,176,967
Assessm't about 10% actual value.
Total tax (per $1,000) 1905..$22·25
Population in 1890 was.....14,403
Population in 1900 was.....18,202

TAXES on the above securities are all paid by the borough.

OPTIONAL—All of the borough's bonds except the $53,000 issue are subject to call after five years from date of issue.

INTEREST is payable at the office of the borough treasurer.

SHAMOKIN SCHOOL DISTRICT—John Harris, Sec'y.

LOANS— *When Due.*
3½s, semi-an., $40,400 r. .....1929 (Subject to call after 1919.)
4s, '05, M&N, $84,000r.May, 1935 (Subject to call after May, 1910.)
REFUNDING BONDS—
3½s, J&J, $6,000 r.....1911 (Subject to call after 1904.)
3½s, M&S, $19,500 r.....1930 (Subject to call after 1905.)

REFUNDING BONDS—(Con.)
3½s, A&O, $2,000 r.....1907 (Subject to call after 1903.)
3½s, M&S, $3,600 r.....1912
3½s, M&S, 14,000 r.....1932 Subject to call after 1907.
Bond. debt Mar. 10, 1906.$178,500
Sinking fund 10,500
Value of sch. prop'y (est.) 400,000
Assessed valuat'n 1905..5,086,000
School tax (per $1,000) '05..$11·00

SHARON—O. J. DENNY, Secretary.

This borough is in Mercer County.

LOANS— *When Due.*
REFUNDING—
4s, M&N, $90,000....Nov. 1, 1915 Bonds are tax exempt.
SEWER BONDS—
3½s, M&N, $60,000..Nov. 1, 1931 (Subj. to call after Nov. 1, 1906.)
3½s, F&A, $40,000...Aug. 1, 1932 (Optional after Aug. 1, 1912.)
IMP'M'T BONDS (tax exempt)—
4s, F&A, $80,000 .Aug. 1, 1933 (Subject to call Aug. 1, 1913).
Bond. debt Mar.1, 1906.. $246,000

Tax valuation 1905 ....$4,861,997
Assessment is ¾ actual value.
Boro' tax (per M.) 1905 ....$13·50
Total tax (per $1,000) 1905..25·50
Population in 1890 was.....7,459
Population in 1900 was.....8,916
Sharon School District—W. Whitehead, Secretary.
Bonded debt Oct. 1, '05 .$160,000
Value school prop'y 1905..250,000
Assessed val. 1905 4,568,000
School tax rate (per M) '05..$8·00

SHENANDOAH.—

Shenandoah is in Schuylkill County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $25,000.....1926
WATER BONDS—
5s, J&J, $121,900.....1923-1924
Bond. debt Jan. 1, 1905. $157,200
Floating debt..... 70,000

Total debt Jan. 1, 1905.. $227,200
Tax valuation 1904.....3,010,000
Assessm't about 30 p. c. actual val.
Total tax (per $1,000),1904.$13·00
Population in 1890 was 15,944
Population in 1900 was 20,321

OPTIONAL.—All above bonds are subject to call at any time.

TAX FREE.—All bonds free of tax to holders.

SHENANDOAH SCHOOL DIST.—W. J. Lewis, Secy.

Bonds due 1917 are exempt from taxation.

LOANS— *When Due.*
4s, J&J, $13,200 r.....1915
4s, J&J, 9,100 r.....1907
4s, J&J, 10,000 r.....1915
4s, A&O, 20,000 r.....1917
4s, '04, J&D, 30,000 1924
All bonds optional at any time.

Bonded debt June 5, 1905.$82,300
Floating debt $11,891
Total debt June 5, 1905. 94,191
Sinking fund..... 9,701
Assessed valuat'n 1905..3,003,523
Value school prop'ty 1905.165,000
School tax (per $1,000), '05.$16·25

SOMERSET COUNTY.—R. M. RININGER, Clerk County Commissioners.

Somerset is the county seat. Bonds are exempt from State tax.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, M&N,$246,000 c.Nov. 1. '06 34 (V. 79, p. 2111, for maturity.)
Bonded debt April. '06..$246,000
Assessed val'n 1906....17,323,584

Assessment about 60% actual val
County tax (per M) 1906....$6·00
Population in 1900.....49,461
Population in 1890.....37,317
Population 1905 (est.).....55,000

INTEREST is payable at Farmers' National Bank.

SOUTH BETHLEHEM.—THOS. GANEY, Sec.

This borough is in Northampton County.

LOANS— *When Due.*
PERMANENT STREET IMP. BONDS.
4s, A&O, $15,000 c...Apr. 1, 1919
4s, A&O, 15,000 c...Apr. 1, 1920
4s, J&J, 5,000 c...July 1, 1921
4s, J&J, 15,000 c...July 1, 1922
REDEMPTION BONDS—
4s, F&A, $69,500 c...Aug. 1, 1916
SEWER BONDS—
4s, M&S, $100,000 c.Sept. 1, 1933 (Subject to call after Sept. 1, 1922.)

MARKET BUILDING BONDS—
4s, J&D, $24,000 c..June 1, '09-19
Bonded debt Mar.3, 1906.$248,500
Sinking fund 4,786
Tax valuation 1905.....5,658,065
Assessment abt. 66 p. c. act. value.
Total tax (per $1,000) '05..$21·00
Population in 1905 (est.)....20,000
Population in 1900 was 13,241

OPTIONAL.—Bonds (unless otherwise stated) are subject to call fifteen years from date of issue, at the option of the borough.

INTEREST at office of Borough Treasurer.

SOUTH BETHLEHEM SCHOOL DIST.—John Donegan, Chairman Finance Committee.

4s, J&D, $39,100.....June 1, 1932 (Optional after June 1, 1912.)

Bonded debt May 1, '05. $140,000
Assess'd valuat'n. 1904..5,860,580

SOUTH SHARON.—E. A HART, Burgess.

This borough is in Mercer County. Incorporated Dec., 1901.

LOANS— *When Due.*
4½s, J&J, $45,000 c ....1908-1933 (Part due every 5 years.)
SEWER BONDS—
4½s,'04,J&J,$100,000 c.July 1,'34

Bonded debt Mar., 1906 .$145,000
Assessed valuati'n 1905.4,752,275
Tax rate (per M.), 1905.....$17·00
Population in 1905 (est.).....7,000

TAX FREE.—All bonds are free from tax.

INTEREST on the $45,000 bonds is payable in South Sharon, on $100,000 issue at Colonial Trust Co., Pittsburgh.

TARENTUM.—WM. A. GIBSON, Secretary.

This borough is in Allegheny County.

LOANS— *When Due.*
ELECTRIC-LIGHT BONDS—
5s, M&S, $20,500 .....1922 (Subject to call $1,500 yearly.)
4½s, '04, J&J,$10,000.July1, 1934 (Subject to call July 1, 1919.)
SEWER BONDS—
5s, M&S, $15,000 ....Sept. 1, 1928 (Subject to call Sept. 1, 1908.)
FUNDING BONDS—
4s, J&D, $13,000.....June 1, 1932
4½s, '04, J&J, 12,000.July 1, 1934 (Subj. to call after July 1,1919.)
STREET BONDS—
4s, J&D, $2,500.....June 1, 1932

PAVING BONDS—
5s, M&S, $40,000... .Sept. 1, 1928 (Subject to call Sept. 1, 1908.)
4s, J&D, $5,000 .....June 1, 1932
4½s, '04, J&J. 15,000.July 1, 1934 (Subj. to call after July 1, 1919.)
4s, '04 J&J, 7,000 ....July 1, 1934
4½s,'06,J&D, 5,000 c.June 1, '26; 5,000 c.June 1, '31; 5,000 c June 1, '36
Bonded debt Apr. 1, '06..$140,000
Assessed valuation 1905.3,255,000
Assessm't about 70% actual value.
Total tax (per $1,000) 1905.$24·00
Population in 1890 was.....4,627
Population in 1900 was.....5,472

INTEREST is payable at the Tarentum Sav. & Tr. Co. of Tarentum.

UNIONTOWN.—CHARLES F. KEFOVEN, Clerk.

This borough is the county seat of Fayette County. Incorporated in 1796 Bonds are tax exempt.

LOANS— *When Due.*
STREET AND SEWER BONDS—
4s, M&N, $149,500 c. May 1, 1928 (Subject to call after May 1, 1918.)
FUNDING BONDS—
3s, M&N, $59,000 c. May 1, 1919
Interest payable in Uniontown.

Bond. debt Jan. 1, 1906.$205,500
Sinking fund..... 35,000
Assess. valuation 1905..4,900,000
Assessm't about 50 p. c. act. value.)
Tax rate (per $1,000) 1905.$22·00
Population 1900..... 7,344
Population 1890.....6,359
Population in 1906 (est.)....9,000

VENANGO CO.—E. K. SMILEY, Clerk.

Franklin is the County seat. Bonds are free from all taxes.

LOANS— *When Due.*
4s, J&J, $176,000 c..Jan.1,'07-'14
Interest payable by County Treas.
Bonded debt Jan. 1, '06..$176,000

Assessed val't'n 1905.$24,705.730
Co. tax (p. $1,000) 1905.....$4·00
Population in 1900 was....49,648

WASHINGTON.—THOMAS HARE, Treasurer.

This borough is in Washington County.

LOANS— *When Due.*
JUDGMENT BONDS—
4s,'05,M&N$50,000 c.Nov.1,'09-18
PAVING BONDS—
4s, A&O, $60,000.....1908-1912
3·6s, J&J, 75,000.....Oct, 1, 1913 ($15,000 due yearly) to Oct. 1, 1917
3½s, ..., $6,500 1922-23
4s, M&N, 40,000....Nov., 1918-21; 30,000.Nov., 1922 & 27; 80,000....Nov., 1923-26

SEWER BONDS—
4s, A&O, $60,000.Oct. 1, 1918-21; 10,000....Oct. 1, 1922
ROAD BONDS—
4s, 1904, ..., $150,000.....
PARK BONDS—
4s, 1904, ..., $20,000 .....
Bond. debt Apr. 1, 1906..$631,000
Tax valuation 1905... 10,187,000
Tax rate (per $1,000) 1905..$13·00
Population in 1890 was.....7,063
Population in 1900 was.....7,670

WASHINGTON SCHOOL DIST.—R. W. MASON, Sec.

LOANS— *When Due.*
4s, M&S, *24,500.....1906-1912
3½s, M&S, *50,000.....1910-1921 (For dates of maturity see V. 69, p. 613.)
3½s, J&D, *$3,500....Dec. 1, 1922
3½s, J&D, *3,000....Dec. 1, 1923
5s,'04,J&D,*100,000 c.June,'09-24 ($25,000 due every five years.)

Total debt Oct., 1905....$251,900
Assessed valuat'n '05..10,333,259
Assessment abt. 70% actual value.
School tax (per $1,000) 1905.$9·00
Population in 1900 was.....7,176

* Free from tax.

WASHINGTON CO.—H. R. CAMPBELL, Clerk County Commissioners.

Washington is the county seat.

LOANS— *When Due*
COURT-HOUSE & JAIL BONDS—
4s, F&A, $423,000 r..Aug.1,'06-'26 (Various amounts yearly.)
4s, F&A, $300,000 r.....
ROAD BONDS—
4s,'04,M&S,$70,000c.Sept.1,'06-12
4s,'05,J&D, 80,000.June 1,'06-13

ROAD BONDS—(Con.)
4s,'06,F&A,$60,000c.Apr.1,'13-17 (See V. 82, p. 829, for maturity.)
Bond. debt March, 1906..$868,000
Floating debt..... 74,323
Assessed valuation '05.85,564,032
County tax (par $1,000)1906.$4·00
Population in 1890 was....71,155
Population in 1900 was....92,181

INTEREST on first-named issue is payable at Union Trust Co., Pittsburgh; on $300,000 issue at Washington.

WEST CHESTER.—W. S. UNDERWOOD, Treas.

This borough is the capital of Chester County.

LOANS— *When Due.*
STREET IMPROVEMENT BONDS—
3s, A&O, $13,100.....1929 (Optional on 60-days' notice.)
3½s, J&J, $9,000.....Apr. 1, 1933 (Subject to call before maturity.)
WATER BONDS—
3½s, J&J, $42,200.....1927 (Optional on 60 days' notice.)
REDEMPTION BONDS—
3½s, A&O, $59,700..... 1927 (Optional on 60 days' notice.)
Int. payable by Borough Treas.
Total debt Apr. 1, 1906 ..$124,000
Sinking fund..... 9,849

Net debt Apr. 1, 1906....$114,151
Ass'd valuation, real 6,986,889
Ass'd valuation, pers'nal 556,450
Tot. ass'd valuat'n 1905.7,543,339
Assessment about actual value.
Total tax (per $1,000) 1905.$11·50
Population 1905 (est.).....10,500
Population 1900 was..... 9,524
West Chester School District—
3½s,'05A&O, $120,000.Oct.1,1935 (Optional $60,000 after 1907 and $60,000 after 1920).
Assessed valuati'n 1904..6,785,963
School tax (per M) 1904.....$4·50

All taxes on bonds are paid by the borough.

WILKES-BARRE.—{FRED. GOERINGER Comp. / FRED. H. GATES, Clerk.

Wilkes-barre is in Luzerne County.

LOANS—	When Due.		
REFUNDING BONDS—		Bonded debt Oct. 27,'05	$437,800
3½s, F&A, $104,000	Feb. 1, 1907-19	Floating debt	24,556
3½s, F&A, 90,000	Feb. 1, 1920-29	Total debt Oct. 27, 1905	462 356
CITY IMPROVEMENT BONDS—		Sinking fund	2,990
4½s, J&D, $90,000	June 1, 1927	Net debt Oct. 27, 1905	459,366
Redeemable in part 1907, 1912, 1917 and 1922.		Impr and assessm't debt (additional to above)	140 000
4½s, M&N, $40,000	1909-1924	Ass'd valuation, real	35,353,114
($10,000 due every 5 yrs. on May 1.)		Ass'd valuation, pers'l	1,045,037
3½s, F&A, $96,000	Aug. 1906-'29	Total valuation 1905	36,398,151
5s, F&A, 2,200	Feb. 1, 1907	Assessment 80 % actual value.	
4s, J&J, { 60,000	Jan. 1, 1919-'22	Total tax (per $1,000) 1905	$15·90
1904, { 80,000	Jan. 1, 1923-'27	Population 1905 (est.)	60,000
		Population 1900 (Census)	51,721

CITY PROPERTY.—The city owns property valued at $263,985.

WILKES-BARRE SCHOOL DIST.—{CHAS. LONG, Pres. / A. W. MOSS, Clerk.

BUILDING BONDS—			
5s, A&O, $32,000 c	1906-1909	Bonded debt Mar. 1, '06	$129,000
5s, J&D, 22,000 c	1906-1911	Assess'd val'at'n 1905	18,727,180
5s, F&A, 35,000 c	1910 1914	School tax (per $1,000) 1905	$8·50
4s, M&S, 40,000 c	Sept. 1, '15-'18		

INTEREST is payable at School Treasurer's office.

WILKINSBURG.—{ARTHUR STEWART, Burgess. / E. J. PEFFER, Ch. Finance Com.

This borough is in Allegheny County.

LOANS—	When Due		
STREET BONDS—		SEWER BONDS—Tax-exempt—	
4½s, J&J, $40,000 c	1906-1920	4½s, J&D, $97,000 c	1906-1917
4½s, M&S, 69,000 c	1907-1918	Bonded debt Mar. 15, '06	$381,000
3½s, J&D, 53,000 c	1907-1930	Sinking fund	10,277
3½s, J&J, 34,000 July	1906-1930	Tax valuation 1905	4,477,536
(For maturity, see V. 70, p. 1266.)		Assessment abt. ⅔ actual value.	
4s, M&S, 23,000 c	1906-1919	Tax rate (per $1,000) 1904	$9·50
3½s, J&J 10 { 44,000	1907-1928	Population in 1890 was	4,662
{ 6,000	1929-1930	Population in 1900 was	11,886
FIRE DEPT. BONDS—		*Wilkinsburg School District*—M. H. Hemming, Secy.	
3½s, M&N, $16,000 c	1906-1921	Bonded debt Jan. 1, '06	$170,000
		School tax (per $1,000) '05	$5·50

INTEREST is payable at Wilkinsburg.

WILLIAMSPORT.—{S. T. FORESMAN, Mayor. / EDWARD L. TAYLOR, Treas.

This city is the capital of Lycoming County. Bonds all tax exempt. Incorporated Jan. 25, 1866.

LOANS—	When Due.		
IMPROVEMENT BONDS—		Bond. debt Mar. 1, 1906	$601,000
3½s, '05, M&N, $30,000 c.	Nov. 1, '35	Sinking fund	28,898
(Optional after Nov. 1, 1915.)		Net debt Mar. 1, 1906	572,102
GRAFIUS RUN BONDS—		Tax valuation 1906	9,400,000
3s, F&A, $71,000 c	Aug. 1, 1922	Assessm't abt. 50% actual value.	
(Optional after Aug. 1, 1912)		City tax (per $1,000) 1906	$31·40
REFUNDING BONDS—		Total tax (per $1,000) 1904	$31·40
3½s, M&S, $500,000 c	Sept. 1, 1929	Population 1890 was	27,132
(Subject to call after Sept. 1, 1909)		Population 1900 (Census)	28,757
Interest is paid by City Treasurer.		Population 1906 (est.)	35,000

WILLIAMSPORT SCHOOL DIST.—W. M. Dietrick, Sec.

LOANS—	When Due.		
3½s, F&A, $20,000 c.	Feb. 1, 1911	Bonded debt Mar. 1, 1906	$75,000
4s, J&D, 35,000 c	Dec. 1, 1913	Assessed valuat'n, 1905	9,338,170
4s, F&A, 20,000 c.	Feb. 1, 1912	Assessed about ½ to ⅔ actual value.	
		School tax (per M.) 1905	$10·00

INTEREST payable at West Branch Nat. Bank, Williamsport.

WILMERDING.—VERNER L. BARBOR, Clerk.

This borough, organized in 1890, is in Allegheny County. Bonds are tax exempt.

LOANS—	When Due.		
STREET IMPROVEMENT BONDS—		Actual value (est.)	$3,500,000
5s, A&O, $40,000	Oct. 1, 1915	Tax rate (per $1,000) 1905	$10·00
5s, A&O, 27,500	Oct. 1, 1926	Population in 1890 was	419
Outstanding loan	$5,000	Population in 1900 was	4,179
Total debt Apr., 1906	72,500	*Wilmerding School District*— Hugh Young, Secretary—	
Total valuation 1905	2,851,385	5s, A&O, $22,000	Apr. 1, 1911

YORK.—JACOB K. SEACRIST, Comptroller.

York is the capital of York County. Incorporated as borough Sept. 21, 1787; as city Jan. 11, 1887. Several suburban districts were annexed early in 1900.

LOANS—	When Due.		
FIRE DEPT. BONDS—		SEWER BONDS—	
3½s, F&A, $30,000	Feb 1, 1932	4s, J&D, $200,000 c	Dec. 1, 1918
(Subject to call after Feb. 1, 1922)		4s, J&D, 65,000 c	Dec. 1, 1923
3½s, M&N, $20,000	May 1, 1933	4s, J&D, 65,000 c	Dec. 1, 1928
(Subject to call after May 1, 1923.)		4s, J&D, 70,000 c	Dec. 1, 1933
HIGHWAY IMP. BONDS—		Interest is payable at York, Pa.	
4s, J&J, $21,000	July 1, 1914	Bond. debt April 1, 1906	$730,250
4s, A&O, 39,000	Oct. 1, 1912	Sinking fund and cash	54,372
4s, A&O, 32,500	Oct. 1, 1916	Floating debt (addit'l)	19,210
4s, A&O, 40,000	Apr. 1, 1917	Tax valuation 1905	19,145,271
4s, A&O, 5,000	Oct. 1, 1911	Assessment about ⅔ actual value.	
3½s, A&O, 74,000	1910-1930	Total tax (per $1,000) '04	$17·50
3½s, M&S, 65,000	Sept. 1, 1932	Population in 1890 was	20,793
(Subject to call Sept. 1, 1922.)		(Parts of several townships annexed since 1890.)	
3½s, F&A, $37,000	Aug. 1, 1933	Population in 1900 (Census)	33,654
(Subject to call Aug. 1, 1923.)			

TAX FREE.—All of the above securities are exempt from taxation

CITY PROPERTY.—The city in 1900 owned public buildings and available assets amounting to $130,666 44.

YORK SCHOOL DISTRICT.—D. N. CRIDER, Sec.

LOANS—	When Due.		
4s, '97, J&D, { $50,000 r.	June 1, 1906-15	3½s, '02, M&N, $60,000 c.	May 1, '22
{ 48,000 r	June 1, 1916-23	(Subject to call after May 1, 1907)	
{ 27,000 r	June 1, 1924-26	4s, '04, J&D, $50,000 c.	June 1, '09-18
4s, '99, J&D, { 26,000 r.	June 1, 1926-27	Bond. debt March, 1906	$325,279
{ 14,000 r.	June 1, 1928	Ass'd valuation, real	18,950,269
3½s, '03, J&J, 50,000 c.	Jan'y 1, '33	Ass'd valuation, pers'l	865,871
(Subject to call after July 1, 192-)		Total valuation 1905	19,816,140
		Assessment ¾ actual value.	
		School tax (per M.) 1906	$7·00

INTEREST on bonds of 1902 payable at office of City Treasurer; on coupon bonds of 1903 at Northern Trust Co., Phila., on bonds of 1904 at R. Kleybolte & Co., New York, on the $50,000 and $48,000 issues at the Corn Exchange National Bank, Philadelphia, and the Beneficial Savings Fund Society, Philadelphia, and on the $27,000 issue direct to holders of bonds.

YORK CO.—J. T. FITZPATRICK, Clerk Co. Com's.

York is the county seat.

LOANS—			
Flood, 1889, 4s	$4,500	Bridge, 1902, 3½s	$44,000
Court house, 1898, 4s	200,000	Bond. debt Sept. 1, 1905	680,000
do do 1899, 3·65s	170,000	Sinking fund	67,540
Refunding, 1900, 3½s	125,000	Assessed valu'n 1905	$50,033,573
Funding, 1902, 3½s	186,000	Co. tax (per $1,000) 1905	$3·50
		Population 1900	116,413

ADDITIONAL STATEMENTS.

In the first table below we show the outstanding debt and the assessed value of property of such counties in the State of Pennsylvania as are not included among the foregoing returns. We add in each case the population from the Census of 1900. In the second table we give the indebtedness of other civil divisions of the State, not included among the foregoing.

Name of County.	*Total Debt.*	*Assessed Valuation.*	*Population.*
Adams	$50,000	$12,500,000	34,496
Armstrong	69,000	9,342,228	52,551
Bedford	39,500	9,036,387	39,468
Bradford	145,000	21,000,000	59,403
Bucks	No debt.	38,527,211	71,190
Butler	100,500	22,804,000	56,962
Cambria	No debt.	35,870,480	104,837
Cameron	45,000	1,103,652	7,048
Carbon	81,500	5,935,890	44,510
Centre	60,000	11,937,000	42,894
Chester	25,000	58,000,000	95,695
Clarion	104,000	8,622,180	34,283
Clarion Co. Poor District	90,000	8,622,180	34,283
Clearfield	141,000	18,674,911	80,614
Clearfield Co. Poor District	50,000	19,709,665	.....
Clinton	124,500	7,502,570	28,685
Columbia	195,400	12,607,095	39,896
Crawford	No debt.	31,016,294	63,643
Cumberland	No debt.	22,906,727	50,344
Elk	1,088	5,011,000	32,903
Elk Co. Poor District	37,596	5,011,000	32,903
Erie	No debt.	46,438,284	98,473
Fayette	90,000	57,000,000	110,412
Forest	21,076	2,250,000	11,039
Franklin	64,000	11,950,000	54,902
Fulton	3,458	2,145,684	9,924
Greene	53 303	.....	28,281
Huntingdon	113,000	.....	34,650
Indiana	50,200	11,918,042	42,556
Jefferson	12,000	14,000,000	59,113
Jefferson Co. Poor District	100,000	14,000,000	.....
Juniata	83,110	4,561,458	16,054
Lancaster	551,400	107,794,182	150,241
Lawrence	No debt.	25,856,469	57,042
Lebanon	88,100	32,848,935	53,827
Lehigh	No debt.	46,911,336	93,893
McKean	No debt.	8,447,381	51,343
Mercer	No debt.	33,000,000	57,387
Mifflin	55,000	8,879,101	23,160
Monroe	58,827	7,398,348	21,161
Montour	12,700	5,154,556	15,526
Northampton	100,000	64,808,159	99,687
Northumberland	203,100	12,700,465	90,911
Perry	161,536	7,844,186	26,263
Pike	No debt.	2,086,829	8,766
Potter	*75,000	*10,924,947	30,621
Snyder	40,500	4,861,004	17,304
Sullivan	66,000	.....	12,134
Susquehanna	9,000	4,402,034	40,043
Tioga	48,000	14,822,360	49,086
Union	42,700	8,007,623	17,592
Warren	22,000	11,186,467	38,946
Wayne	40,000	4,398,774	30,171
Westmoreland	.....	73,441,835	160,175
Wyoming	39,200	3,684,856	17,152

Cities, Boroughs, etc.	*Total Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population.*
Abington (Twp.) Montg. Co.	$71,000	$5,000,500	$10·00	3,803
Alliance (Boro.), Berks Co.	44,000	2,500,000	.....	.....
Ambler (Bor.), Montgomery Co.	23,500	1,250,000	17·00	1,884
Ashland (Boro.), Schuylkill Co.	79,700	1,169,010	9·00	6,438
Ashland School District	9,500	1,400,000	11·00	.....
Aspinwall (Bor.), Allegheny Co.	52,000	1,478,470	14·00	1,231
Avalon (Boro.), Allegheny Co.	138,500	2,889,040	9·00	2,130
Avalon School District	64,500	2,889,040	.....	.....
Beaver (Boro.), Beaver Co.	100,020	1,513,935	.....	2,348
Beaver Falls (Boro.) Beaver Co.	87,000	4,376,000	9·00	10,054
Beaver Falls School District	59,100	4,000,000	6·50	.....
Bellefonte (Boro.) Center Co.	127,000	1,632,829	25·50	4,216
Berwick School District	32,500	948,720	13·00	.....
Bloomsburg, Columbia Co.	79,268	2,329,814	9·00	6,170
Bradford (C.), McKean Co.	81,187	5,013,537	14·00	15,029
Bradford School District	48,500	5,000,000	11·75	.....
Bridgeport (Boro.), Montg. Co.	31,821	.....	.....	3,097
Bridgeport School District	26,600	.....	.....	.....
Bridgeville School District	40,000	1,013,990	9·00	.....
Bristol Township, Bucks Co.	50,000	976,500	7 00	1,397
Butler School District	88,000	7,500 000	7·00	.....
Cambridge Sprgs. (Bor.) Cr'wf'd Co.	48,000	702,000	16·00	1,495
Canonsburg (Boro.), Wash. Co.	94,600	1,697,433	13·00	2,714
Carbondale, Lackawanna Co.	37,150	2,900,197	10·00	13,536
Carbondale School District	71,919	2,928,483	14·00	.....
Carlisle (Boro.) Cumberland Co.	97,000	1,800,000	6 50	9,626
Carlisle School District	47,400	3,577,399	6·50	.....
Carnegie, Allegheny Co.	215,500	4,073,355	16·00	7,330
Carnegie Sch. D., Allegheny Co.	71,000	.....	.....	.....
Catasauqua (Boro.), Lehigh Co.	37,202	1,819,615	7·00	3,963
Charleroi (Boro.), Wash'ton Co.	155,700	2,575,070	27·50	5,930
Cheltenham Twp School Dist.	117,000	8,800,000	5·50	.....
Clairton (Boro.), Allegheny Co.	24,000	2,135,380	13·00	.....
Clairton School District	68,000	2,135,830	5 50	.....
Clifton H'ights (Bor.), Delaw'e Co	29,600	1,000,000	14·50	2,330
Coal Twp., Sch. D., Northum. Co.	60,698	.....	.....	.....
Connellsville School District	58,500	3,200,000	.....	.....
Conshohocken (Bor.), Montg. Co.	60,900	2,750,000	7·50	5,762
Coraopolis (Bor.), Allegheny Co.	137,500	2,600,000	8·50	2,555

Cities, Boroughs, etc.	*Total Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population.*
Coraopolis School District	$70,000	$2,486,390	.....	.....
Corry (C.), Erie Co	103,000	1,700,000	$27·50	5,369
Corry School District	26 000	1,602,397	10·00	.....
Crafton (Bor.), Allegheny Co	113,000	3,441,695	12·25	1,927
Danville (Boro.), Montour Co	123,300	.....	.....	8,042
Darby (Boro.), Delaware Co	67,100	2,000,000	18·50	3,429
Darby School District	45,000	.....	7·50	.....
Donora (Boro.) Washington Co	75,000	2,654,211	26·50	.....
Donora School District	40,000	2,422,236	13·00	.....
*Du Bois (Boro.), Clearfield Co	*171,503	2,908,913	31·60	9,375
Du Bois School District	101,000	.....	.....	.....
Dunbar Twp. School District	32,000	4,410,682	7·50	.....
Dunmore (Boro.) Lackawanna Co.	96,000	1,996,590	25·60	12,583
Dunmore School District	107,004	1,902,000	13·00	.....
Duquesne (Bor.), Allegheny Co.	261,000	4,958,275	22·00	9,036
E. Pittsburg (Bor.), Allegheny Co	91,825	2,180,050	18·40	2,883
East Pittsburg School District	25,000	2,192,324	7·00	.....
East Wash'n (Boro.) Wash. Co	51,400	.....	.....	1,051
Edgewood (Bor.), Allegheny Co	49,500	2,455,115	8·00	1,139
Ellwood City (Bor.), Lawrence Co.	37,000	1,300,984	32·00	2,243
Ellwood City School District	45,000	929,600	14·00	.....
Ephrata (Boro.) Lancaster Co	65,500	962,000	13·00	2,451
Etna (Bor.), Allegheny Co	64,000	2,859,920	11·00	5,384
Ford City, Armstrong Co	56,000	865,385	.....	2,870
Franklin (City), Venango Co	80,000	4,551,475	20·00	7,317
Franklin School District	63,000	4,554,475	7·00	10,000
Gettysburg (Boro.), Adams Co	33,000	1,187,529	17·25	3,495
Girardville School District	41,586	.....	.....	.....
Glassport School District	75,702	2,480,860	.....	.....
Greensburg (Bor.), Westm'l'd Co.	149,700	6,273,490	.....	6,508
Greensburg School District	120,500	5,185,938	.....	.....
Greenville (Bor.), Mercer Co	54,410	2,177,947	10·00	4,814
Grove City School District	44,000	826 526	15·00	.....
Harmony (Twp.) S. D., Beaver Co.	44,500	2,341,600	.....	.....
Hazleton (City), Luzerne Co	57,000	4,731,970	19·40	14,230
Hazleton School District	123,100	4,965,346	11·00	.....
Hollidaysburg (Boro.), Blair Co	64,000	1,129,000	14·50	2,998
Ingram (Boro.), Allegheny Co	63,000	1,687,725	6 00	.....
Jeannette (Bor.), Westmorel'd Co.	143,500	2,200,000	11·00	34,650
Jenkintown (Bor.), Montg. Co	37,000	1,362,150	10·00	2,091
Jersey Shore (Bor.). Lycoming Co.	35,137	962,043	30·50	3,070
Jersey Shore School District	39,000	1,010,000	11·00	.....
Kennett Sq. (Bor.), Chester Co	40,000	818,050	14·00	1,516
Lansdale (Bor.), Montg'ry Co	38,390	1,200,000	13·50	2,754
Lehighton (Boro.) Carbon Co	70,000	65[illegible],000	48·00	4,629
Lewistown (Boro.), Mifflin Co	100,000	2,602,264	8·00	4,451
Ligonier School District	32,000	465,000	12 00	.....
Mahanoy City (B.), Schuylk. Co.	114, 61	2,134,274	33·00	13,504
Mahanoy City School District	50,000	2,134 274	.....	.....
Mechanicsb'g (Bor.), Cumber. Co.	28,125	1,481,209	8·00	3,841
Media (Boro.), Delaware Co	95,000	2,300,000	8 00	3,075
Mercer (Boro.), Mercer Co	29,025	732,960	16·00	1,804
Middletown (Bor.), Dauphin Co.	47,300	1,732,775	9·00	5,608
Middletown School District	35,000	1,600,000	8·00	.....
Millvale (Boro.), Allegheny Co	13[illegible],000	2,481,055	21 00	6,736
Milton (Town), N'thumberl'd Co.	50,000	2,100,000	22·50	6,175
Milton School District	35,000	.....	.....	.....
Monaca (Boro.), Beaver Co	82,000	1,183,000	13·00	2,008
Monongahela, Washington Co	70,000	.....	.....	5,173
Montoursville S. D., Lycoming Co.	30,000	524,518	.....	.....
Mt. Carmel (Bor.), N'thumb'd Co.	125,800	2,750,000	.....	13,179
Mt. Carmel School District	53,150	2,500,874	.....	.....
Mt. Pleasant (Bor.), Westmore. Co	63,960	1,500,000	8·50	4,745
Mt. Pleasant School District	25,500	1,583,000	8·50	4,745
Munhall School District	103,000	3,892 000	8·00	.....
Nanticoke School District	106,500	1,200,369	.....	.....
New Brighton (Bor.), Beaver Co.	44,000	3,200,000	10·00	6,820
New Kensington School District, Westmoreland County	30,950	2,080,107	9·00	.....
North East (Bor.), Erie Co	28,300	870,000	18·50	2,068
Oakmont (Boro.), Allegheny Co	82,000	2,140,000	18·00	2,323
Oil City, Venango Co.	41,200	6,751,332	17·00	13,264
Oxford (Bor.), Chester Co	59,500	1,100 000	17·00	2,032
Oxford School District	20,850	1,070,000	6·00	.....
Patton School District	25,000	625,170	.....	.....
Phoenixville (Boro.), Chester Co.	177,500	3,500,000	14·50	9,196
Pitcairn (Boro.), Allegheny Co	78,000	1,115,750	4 00	2,601
Pittston (City), Luzerne Co	44,300	1,393,457	20·00	12,556
Pittston School District	27,000	1,393,457	20 00	.....
Plymouth (Bor.), Luzerne Co	24,900	794,000	19·00	13,649
Plymouth School District	40,000	791,000	26·00	.....
Pottstown (Bor.). Montgom. Co.	64,799	6,000,000	12·00	13,696
Pottstown School District	75,000	5,500,000	6·00	.....
Prospect Park (Bo.), Delaware Co.	43,000	622,298	.....	1,050
Punxsutawney (Bor.), Jeff's'n Co.	76,000	1,77[illegible],773	16·00	1,375
Punxsutawney School District	65,000	1,778,773	.....	.....
Radnor Township School Dist	50,000	4,479,056	6·50	.....
Rankin (Bor.), Allegheny Co	75,000	3,200,000	8·00	3,775
Rankin School District	98,500	3,33[illegible],000	8·00	.....
Renovo (Bor.), Clinton Co	35,000	625,000	39·00	4,082
Ridley Park (Boro.) Delaw'e Co.	58,000	1,345,000	17·25	1,234
Rochester (Bor.), Beaver Co	102,008	.....	.....	4,688
Rochester School District	57,205	2,688,015	.....	.....
Royersford School District	28,600	.....	.....	.....
Scottdale (Boro.), Westmorel'd Co.	78,397	2,272,380	20·00	4,261
Sewickley (Boro.) Allegheny Co.	116 944	4,728,245	15 15	3,568
Sharpsburg (Bor.) Allegheny Co.	161,500	3,485,175	18·00	6,842
Sharpsburg School District	100,000	3,529,285	6·00	.....
Sheraden (Bor.), Allegheny Co	49,000	3,050,850	12·50	2,948
Shippensburg (Bor.) Cumberl. Co.	63,600	829,353	20·00	3,228
Slatington School District	36,000	1,400,000	10·00	.....
Souderton (Bor.), Montgom. Co	39,500	650,000	9·00	1,077
South Sharon School District	70,000	4,500,000	5·50	.....
Steelton, Dauphin Co	190,000	5,319,000	4·50	12,086
Steelton Sch. Dist., Dauphin Co.	111,855	5,000,000	8·50	.....
Stowe Twp. School District	35,000	4,199,550	.....	.....
Stroudsburg (Boro.), Monroe Co.	54,466	1,568,165	7·00	3,450
Sunbury (B.). Northumberland Co	83,700	1,100,784	57·00	9,810
Swissvale School District	54,000	4,859,000	7·00	.....
Tamaqua, Schuylkill Co	98,500	1,750,000	6·00	7,267
Tarentum School District	54,000	2,258,478	13·00	.....
Taylor School District	42,000	1,200,000	15·00	.....
Titusville (C.), Crawford Co	99,200	2,124,950	14 50	8,244
Turtle Creek (Boro.), Alleg'y Co.	92,000	4,489,030	20·00	3,262
Turtle Creek School District	56,100	3,524,000	7·00	.....
Tyrone (Bor.), Blair Co	39, 00	2,000,000	8·50	5,847
Union City (Boro.), Erie Co	39,412	377,812	27·50	3,104
Verona (Boro.), Allegheny Co	56,800	1,250,600	10 00	1,904
Verona School District	19,000	1,20[illegible],445	8 50	.....
Warren (Bor.), Warren Co	142,000	4,300,000	10·00	8,043
Warren School District	121,863	3,974,287	12·50	.....
Waynesboro, Franklin Co	76,500	1,574,308	22·00	5,396
Waynesboro School District	34,500	1,574,308	12·00	.....
Waynesburg (Bor.), Greene Co	116,155	1,864,663	22·00	2,544
W. Homestead (B.), Allegheny Co.	123,500	1,824,495	.....	.....
West Homestead School District	30,000	1,477,591	9·00	.....
Windber (Boro.), Somerset Co	34,000	970,000	.....	.....

* Information refused. These are the latest available figures.

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - - 2,050
State Capital, - - - - - - - - Dover
Governor (term expires Jan., 1909) - - Preston Lea
Secretary of State (term expires with Gov.) - Joseph L. Cahall
Treasurer (term expires Jan., 1909) - Thos. N. Rawlins
Auditor (term expires Jan., 1907) - - - Geo. H. Dick

Legislature meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bond iss. to school fund 1881.	6	July	July 1, 1906	$178,785
Cer. to Delaware College 1877	6	J & J	perpetual	83,000
Part of ser. "B" refund. 1887	3	J & D	June 1, 1907	250,000
Subject to call on or after June 1, 1897.				
Refunding, 1897	3	J & D	Dec. 1, 1927	245,000
Subject to call after Dec. 1, 1922.				

INTEREST.—On bonds of series "B" and the Refunding bonds of 1897 is payable at the Philadelphia National Bank in Philadelphia.

TOTAL DEBT, ETC.—The total liabilities on Jan. 1, 1906, were $808,285, including $49,500 "guarantee railway deposits." The assets on Jan. 1, 1906, were $1,463,787; assets in excess of liabilities $657,502. The total assets include bank stocks $767,912 (market value); mortgages on railroads $385,000; bonds, $178,785; real estate, $83,000, and cash in treasury, $49,090.

ASSESSED VALUATION.—The total assessed valuation of the State in 1905 was $74,967,395. No tax is levied for general State purposes.

DEBT LIMITATION.—Neither the new Constitution (adopted June 4, 1897,) nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, etc., by special act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," etc.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes special acts to provide for special occasions and needs.

POPULATION OF STATE.—

1900	184,735	1860	112,216	1820	72,749
1890	168,493	1850	91,532	1810	72,674
1880	146,608	1840	78,085	1800	64,273
1870	125,015	1830	76,748	1790	59,096

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

KENT COUNTY.—County seat is Dover. Bonds and certificates are exempt from all taxation

LOANS— *When Due.*
COUNTY BONDS—
4s, M&N, $40,000 c.....1913
CERTIFICATES—
5s, M&N. $1,000.....Optional
4½s, M&N, 10,500.....Optional
Bond. debt Mar., 1906... $40,000

Floating debt certifs... $11,500
Total debt Mar., 1906. 51,500
Tax valuation 1905....12,561,397
Co. tax per ($1,000) 1905.....$5·00
Population in 1905 (est.)...33,000
Population 1900 (Census)..32,762

INTEREST is payable at the Farmers' Bank, Dover.

NEWARK.—SAMUEL B. HERDMAN, Treasurer.

Newark is in New Castle County. Incorporated 1852; re-incorporated 1887. Bonds are tax exempt.

LOANS *When Due.*
REFUNDING WATER BONDS—
4s, J&D, $35,000 c.....1926
(Subject to call after 1906.)
Electric light 5s, $2,500 c .....
Bonded debt Mar. 15, 1906. $37,500
Floating debt..... 5,000

Total valuation 1905.....$686,345
Assessment about ⅔ actual value.
County tax (per $1,000) '05..$5·00
Town tax (per $1,000) 1905.10·00
Population 1905 (est.).....1,500
Population 1900 was.....1,213

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE CO.—P. CHANDLER, Compt.

County seat is Wilmington.

LOANS— *When Due.*
REFUNDING COURT H. LOAN—
3½s, J&J $69,000 r..July 1, '14 to ($10,000 due yearly) July 1, 1920
BRIDGE BONDS 1893—
5s, M&N, g., $80,000, r. Sept. 1, '06 $10,000 due yearly to Sept. 1, 1913
4s, J&J, $20,000 r..July 1, '14-15
FUNDING DEBT—
5s, M&N, g., $40,000, r 1906-1909 ($10,000 due yearly.)
4-5s.* 50,000 r 1906-10
5,000 r.....1911
10,000 r.....1912
2,000 r.....1913

REFUNDING BONDS—
4s, ... $150,000 r.....1910-1924 ($10,000 yearly on Dec. 1.)
4s, '05, J&J, $75,000 c July 1, 1925
WORK HOUSE BONDS—
3½s, J&J, $100,000 r. July 1, 1919 (Subject to call after July 1, 1904)
4s, J&J, $175,000 r...July 1, 1923
4s, '05, J&J, 65,000 c July 1, 1930
Total debt May, 1906 .. $631,000
Total valuation 1905...50,829,869
Assessment ½ to ⅔ actual value.
County tax (per $1,000) '05..$5·00
Population 1890 was..... 97,182
Population 1900 (Census).109,697

The workhouse bonds, while issued and guaranteed by the county, are a charge upon the Trustees of New Castle County Workhouse. Interest and principal are payable by Trustees.

TAX FREE.—All bonds issued by this county exempt from taxation.
INTEREST is payable at Wilmington.

SUSSEX CO.—JAMES H. WRIGHT, Cl'k of Peace.

Georgetown is the county seat. Bonds are exempt from taxation.

LOANS—	When Due.		
4s, J&J, $50,000c.	July 1, 1906-'22	Assessed valuat'n '05	$11,576,129
Total debt March, 1906.	$50,000	County tax (per $1,000) 1905	6·00
		Population 1890	38,647
		Population 1900	42,276

INTEREST is payable at the Farmers' Bank, Georgetown.

WILMINGTON.—{CHARLES H. BLAINE, Treasurer. {JOHN J. MONAGHAN, Clerk.

This city is in New Castle County.

LOANS—	When Due.
PARK LOAN—	
3½s, A&O, $150,000.	1915-1917
4s, A&O, 50,000.	1924
4s, A&O, 25,000.	1925
4s, A&O, 20,600.	Apr. 1, 1926
4s, A&O, 29,400.	Oct. 1, 1926
4s, A&O, 6,900.	Oct. 1, 1926
4s, A&O, 8,100.	Oct. 1, 1927
4s, A&O, 12,400.	Apr. 1, 1927
4s, A&O, 17,600.	Oct. 1, 1927
4s, '04, A&O, 10,000.	Apr. 1, 1928
CREMATORY LOAN—	
4s, A&O, $3,000.	Oct. 1, 1906-1907
STREET AND SEWER BONDS—	
4½s, A&O, $45,400.	Apr. 1, 1921
4½s, A&O, 50,950.	Oct. 1, 1921
4½s, A&O, 52,500.	Apr. 1, 1922
4½s, A&O, 1,150	Oct. 1, 1922
4s, A&O, 12,150.	Oct. 1, 1918
4s, A&O, 43,900	Apr. 1, 1919
4s, A&O, 45,250.	Oct. 1, 1919
4s, A&O, 46,600.	Apr. 1, 1920
4s, A&O, 48,050.	Oct. 1, 1920
4s, A&O, 4,050.	Apr. 1, 1921
4s, A&O, 67,000.	Oct. 1, 1924
4s, A&O, 62,650.	Apr. 1, 1925

STREET & SEWER BONDS—(Con.)		
4s, A&O,	$1,650.	Oct. 1, 1925
4s, A&O,	75,000.	1925-1926
4s, A&O,	25,000.	Apr. 1, 1927
4s, A&O,	55,000.	Oct. 1, 1927
4s, A&O,	35,000.	Apr. 1, 1928
4s, '05, A&O,	29,800.	Apr. 1, 1928
	20,200.	Oct. 1, 1928
WATER BONDS—		
6s, J&J,	$15,600.	July 1, '06-08
6s, M&S,	23,500.	Sept. 1, '04-11
4½s, A&O,	60,000.	1913-1914
4s, A&O,	25,000.	Oct. 1, '19-'23
3½s, A&O,	60,000.	1914-1915
4s, ...	200,000.	.....
SINKING FUND BONDS—		
4s, 4½s, etc.,	$702,050.	....Various.
4s, A&O,	$176,000.	1910-1913
4s, A&O,	24,000.	Oct. 1, 1913
4s, A&O,	41,000.	Oct. 1, 1926
4s, A&O,	25,000.	Oct. 1, 1927
4s, '06, A&O,	56,900 r.	Apr. 1, '28
	3*,100 r.	Apr. 1, '29

Bond. debt Apr. 1, '06..$2,046,050
Valuation 1905..... 47,000,000
Personal property not taxed.
Total tax (per $1,000) 1905 .$15·00
Population in 1900 was 76,508
Population in 1890 was 61,431

TAX FREE.—All bonds of this city are exempt from taxation.
INTEREST on all bonds payable at the office of the City Treasurer

WILMINGTON SCHOOL DISTRICT.—Harry J. Gutter, Sec

LOANS—	When Due.		
4s, M&N, $90,000 c...	Nov., '06-'11	Mortgage debt 5%.....	$10,000
Bonded debt Apr. 1, 1906.	90,000	Assessed valua'n 1905.	47,000,000
		School tax (per $1,000) '05	$5·00

Interest is payable at the Union National Bank of Wilmington.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 12,210
State Capital - - - - - - - - - - Annapolis
Governor (term expires 2d Wed. Jan., 1908) - Edwin Warfield
Sec'ry of State (term expires with Gov'r) - Oswald Tilghman
Treasurer (term expires Jan., 1908) - - Murray Vandiver
Comptroller (term exp. Jan., 1908) - - Gordon T. Atkinson
Legislature meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the STATE AND CITY SUPPLEMENT of April, 1893, pages 72 and 73.

LOANS— NAME AND PURPOSE.	Interest— Rate	Payable.	Principal— When Due.	Outstand'g.
Insane Asylum, 1896.....	3½	J & J	1911	$100,000
Optional after July 1, 1906.				
Penitentiary loan, 1896.....	3½	J & J	1911	500,000
Optional after July 1, 1906.				
Consolidat. loan of 1899.....	3	J & J	Jan. 1, 1914	5,401,926
(Subject to call after Jan. 1, 1909.)				
State Build. & Imp. Loan, 1900	3	J & J	July 1, 1915	500,000
(Subject to call after July 1, 1910.)				
State loan of 1902.....	3	J & J	{July 1, 1917 {op. July 1, '12	600,000
Public buildings loan, 1904..e	3½	J & J	July 1, 1919,	1,425,000
(Subject to call after July 1, 1914.)				

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Sept. 30, '05.	Sept. 30, '04.	Sept. 30, '03.	Sept. 30, '02.
Total funded debt....	$8,526,926	$7,926,926	$7,101,926	$6,909,326
Sinking funds, &c....	*5,439,057	4,784,057	4,485,222	4,112,057
Net debt.....	$3,087,869	$3,142,869	$2,616,704	$2,797,269

* The $5,439,057 included in "sinking funds, &c.," on Sept. 30, 1905, above was composed of $1,500,000 mortgage bonds of the Northern Central Ry., $3,301,587 stocks, bonds and cash in the various sinking funds, $550,000 stock of the Baltimore & Ohio Railroad (Washington Branch), and $87,470 stock in various other companies. The stock in the Washington Branch of the B. & O. RR. was sold on March 28, 1906, for $2,500,000. V. 82, p. 764.

As against the net debt of $3,087,869 13 Sept. 30, 1905, the State had as an offset her unproductive stocks, amounting to $1,099,627, and also $700,287 due from accounting officers and incorporated institutions.

The receipts of the State for the year ending Sept. 30, 1905, amounted to $4,493,354 balance in treasury Sept. 30, 1904, $1,486,229; total, $5,979,583; disbursements, $4,462,701. The cash balance in the treasury on September 30th, 1905, amounted to $1,516,882.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per $1,000
1905.....	$8,526,926	$5,439,057	$705,561,456	$2·35
1904.....	7,926,926	4,784,057	680,743,794	2·25
1903.....	7,101,926	4,485,222	673,337,299	1·70
1902.....	6,909,326	4,112,057	666,857,803	1·70
1901.....	6,509,326	3,846,982	643,812,408	1·70
1900.....	6,309,326	3,424,057	616,719,782	1·77½
1895.....	8,684,986	5,679,733	534,930,476	1·77½
1890.....	10,691,124	6,278,907	482,184,824	1·77½
1880.....	11,277,110	3,649,442	459,187,408	1·87½

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or s municipalities, except that in Section 34 Article 3, we find that "the credit of the State shall not in any manner be given, or loaned to, or in aid of any individual association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto, which shall involve the faith or credit of the State." No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

POPULATION OF STATE.—

1900.....	1,188,044	1860.....	687,049	1820.....	407,350
1890.....	1,042,390	1850.....	583,034	1810.....	380,546
1880.....	934,943	1840.....	470,019	1800.....	341,548
1870.....	780,894	1830.....	447,040	1790.....	319,728

Of the total population in 1880 22·49 per cent was colored. in 1890 20·92 per cent and in 1900 19·8 per cent. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; 218,004 in 1890 and 235,064 in 1900.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that as late as 1890 a special charter was granted incorporating the Germania Sav. Bank of Baltimore. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors;* provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In the special law passed in 1890, which we have referred to above, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have "power to borrow money, receive money on deposit, loan money "*taking such security therefor, either real or personal, as the Board of* "*Directors may deem sufficient;* provided that *no part* of the funds of "said corporation *shall be loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the new Baltimore bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

ALLEGANY CO.—ANGUS IRELAND, Clerk.

County seat is Cumberland. Bonds are exempt from State and municipal tax.

LOANS—	When Due.		
REFUNDING BONDS—		State tax (per $1,000), 1906..	$2·35
3½s, A&O, $200,000c.	Oct. 1, '06-25	County tax (per M) 1906....	$10·70
Bond. debt Apr., 1906....	$200,000	Population in 1890 was.....	41,571
Tax valuation 1906....	25,000,000	Population in 1900 was.....	53,694
		Population in 1906 (est.)...	55,000

INTEREST is payable at office of County Treasurer.

ANNAPOLIS.—JOHN DE P. DOUW Mayor.

This city is the county seat of Anne Arundel County. Incorporated 1796.

LOANS—	When Due.		
4s, J&J, $13,000 c...	Jan. 1, 1908	Sinking fund.....	$34,204
5s, J&D, 25,000 c...	June 1, 1908	Net debt Jan. 1, 1905....	123,796
($5,000 every 5 yrs.) to	June 1, 1928	Assessed valua'n, 1904.	3,378,347
PERMANENT IMP. BONDS—		City tax rate (per M.) 1904..	$10·00
4s, J&J, $48,000 c...	July, 1910-'20	Total tax rate (per M.) 1904.	20·25
4s, J&J, 72,000 c..	'31, '41 & '50	Population in 1890 was....	7,604
Bonded debt Jan. 1, 1905.	$158,000	Population in 1900 was....	8,525

INTEREST is payable at Farmers' National Bank, Annapolis.

BALTIMORE.—{E. CLAY TIMANUS, Mayor. {HARRY F. HOOPER, City Register.

Incorporated 1797. A new charter for Baltimore was enacted by the Legislature March 22, 1898. $1,000,000 water bonds and $1,000,000 underground conduit bonds were voted Nov. 4, 1902, but only $327,500 of the former and $385,000 of the latter issued up to Jan. 1, 1906. [$8,000,000 Burnt District Improvement bonds voted May 17, 1904—$3,000,000 sold Nov. 22, 1905.]

LOANS— NAME AND PURPOSE.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Funding.....1896. r	3½	J & J	July 1, 1936	x$1,453,300
Four million.....1895, etc. r	3½	M & S	Mch. 1, 1945	x4,000,000
Consolidated refund., 1890. r	3½	J & J	†July 1, 1930	x5,000,000
Funding loan of.....1878. r	5	M & N	†July 1, 1916	x1,000,000
Conduit loan of.....1899. r	3½	J & J	Jan. 1, 1922	x1,000,000
do .....1902. r	3½	J & J	Jan. 1, 1928	385,000
Refunding.....1900. r	3½	J & J	Jan. 1, 1940	x4,300,000
Harford Run Improvement. r	4	J & J	†Jan. 1, 1920	x250,000
Internal Improvement..... r	3½	J & J	July 1, 1928	x4,850,000
McDonogh Extension, 1893. r	5	M & S	Sept. 1, 1916	x280,000
Patterson Park..... r	4	Q—J	Oct. 1, 1920	x200,000
Paving.....1881. r	4	M & N	†Nov. 1, 1920	x500,000
Public Improvements. 1893. r	3½	J & J	Jan. 1, 1940	x6,000,000
Water..... r	5	M & N	†July 1, 1916	x5,000,000
do ..... r	4	M & N	†Nov. 1, 1922	x500,000
do ..... r	4	M & N	†Nov. 1, 1926	x1,000,000
do .....1902. r	3½	J & J	Jan. 1, 1943	327,500
Western Maryland....1882. r	4	J & J	July 1, 1925	x684,000
do do 1887. r	3½	J & J	Jan. 1, 1927	1,704,000
Refund. West. Md. RR., 1900. r	3½	M & S	Mar. 1, 1950	x875,000
do do ...1902. r	3½	J & J	Jan. 1, 1952	x1,000,000
Burnt Dist. Imp. Bds 1905 r	3½	J & D	June 1, 1954	3,000,000
Overdue stock, no interest allowed.....				4,383

† Payable on or after this date at option of city.
x Exempt from State of Maryland taxes.

PAR VALUE, ETC.—Bonds are all registered and for $100 or multiples of same.

INTEREST on the consolidated loan of 1930, Western Maryland Railroad loan of 1927, Patterson Park loan due 1920, and on conduit loan of 1922 and 1928 is payable at the Citizens' National Bank of Baltimore; on the refunding 1940, the four-million-dollar loan of 1945.

and McDonough Extension loan of 1916, at the National Exchange Bank of Baltimore; on the Western Maryland loans of 1925 and 1952 and the Public Improvement loan of 1940 at the Merchants' National Bank of Baltimore; on internal improvement loan, Harford Run loans and Refunding Western Maryland of 1950, at the Farmers' & Merchants' National Bank of Baltimore; on water loans, the funding loans of 1916 and 1936, the paving loan of 1920 at the National Mechanics' Bank of Baltimore and the Burnt Dist. Imp. loan of 1954 at the National Bank of Baltimore.

TAX EXEMPT.—The issues marked with an x above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues. None of the bonds are liable for city taxes.

TOTAL DEBT, SINKING FUND, ETC.

CITY OF BALTIMORE, MD.	Dec. 31, 1905.	Dec. 31, 1904.	Dec. 31, 1903.
Gross water debt	$8,827,500	$8,627,500	$8,535,000
Water sinking fund	2,979,751	2,568,619	2,605,748
Net water debt	$5,847,749	$6,058,881	$5,929,252
Bond. debt (oth. than water)	$34,485,682	$31,335,383	$31,429,483
Sink. fund (oth. than water)	12,411,920	*11,824,186	15,922,215
Net general debt	$22,073,762	$19,511,197	$15,507,268
Total bonded debt	$43,313,182	$39,962,883	$39,964,483
Total sinking funds	15,391,671	*14,392,805	18,527,963
Net general & water debt	$27,921,511	$25,570,078	$21,436,520

* The falling off in the sinking fund for Dec. 31, 1904, was caused by the transfer from the general sinking fund to a special fund for use in the Burnt District of $4,422,460 74 (plus accumulated interest) of the sum received from the sale of the stock of the Western Maryland. This was done under authority of Chapter 87, Laws of 1904.

The city's holdings in the Western Maryland were sold early in May, 1902, for $8,751,370 45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—$4,263,000 being deposited with several local banks and trust companies, for a fixed period of 25 years at 3¼ per cent interest, and $65,909 66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3½ per cent, subject to withdrawal on 30 days' notice, and was withdrawn after the big fire.—see note above.

Against the net debt of $27,921,511 on Dec. 31, 1905, the city reports productive assets amounting to $10,195,018, $8,827,500 of this representing the outstanding water loans.

On Dec. 31, 1905, besides the above assets, the city held unproductive assets to the amount of $5,000,000, representing the cost of the new Court House and City Hall. The value of city property, excluding the new Court House and City Hall, was $15,000,000.

INTEREST CHARGE.—Of total debt Dec. 1904, ($39,962,883) interest was payable from taxation on only $24,853,300.

ASSESSED VALUATION, ETC.—City's assessed valuation (about 80 per cent cash value), and tax rate have been as follows:—

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1905	$259,791,488	$243,352,734	$503,144,222	$23·50
1904	264,160,549	227,494,112	491,654,661	22·85
1900	247,505,366	140,736,564	388,241,930	18·475
1895	250,797,556	80,975,572	331,773,128	17·50
1890 (about)	209,000,000	65,000,000	274,000,000	20·25
1886	200,775,614	64,784,338	265,559,953	17·87½
1880	187,040,624	65,106,367	252,122,991	15·57½

Suburban property ($33,773,939) in 1905 was taxed at a "60-cent rate" and securities ($104,221,227) at a "30-cent rate," and deposits in savings banks (est. $69,000,000) at "18¾-cent rate."

POPULATION.—In 1900 (Census) was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CUMBERLAND.—H. M FULLER City Clerk.

Cumberland is the capital of Allegheny County. Bonds are tax free.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal, When Due.	Outstand'g.
Pennsylvania R. R. bonds.	6	F & A	Aug., 1908	$65,000
Principal to be paid by Pennsylvania Railroad Company				
Consolidated debt bonds	6	A & O	Oct., 1908	30,000
do do	5	A & O	Oct., 1908	145,000
Fire Dept. bonds.. c 1904.	4 g.,	A & O	Oct. 1, 1906-10	25,000
Electric Light bonds	4	M & N	May 1, 1928	20,000
Water Improvement bonds	5	A & O	Oct., 1910	18,000
Water extension bonds	5	A & O	Apr. 1, 1922	50,000
Funding bonds	4	A & O	---- - ------	40,000
Water bonds	4	F & A	Aug. 1, 1923	100,000
do	4	M & N	1906-1909 $5,000 yearly.	20,000

INTEREST is payable at Cumberland.

TOTAL DEBT, ETC.—The total bonded debt in May, 1905, including the Penna. RR. bonds, was $493,000; deduct sinking fund assets, $73,860; net bonded debt, $419,140.

DEBT LIMITATION.—This city cannot issue indebtedness over $10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1905 the total assessed valuation was $9,728,950; in 1895 it was $7,080,572, and in 1890, $6,461,823. Property is assessed at about 90 per cent of its actual value, and the city tax rate (per $1,000) in 1905 was $9·00.

POPULATION.—The population in 1900 was 17,128; in 1890 it was 12,729; in 1880 it was 10,693; in 1870 it was 8,056.

FREDERICK.—{GEO. E. SMITH, Mayor. E. C. SHEPHERD, City Register.

The county seat of Frederick County. [Chapter 15, Laws of 1902, authorizes the refunding of the $512,000 bonds below into 3½ per cents. No new bonds issued as yet.]

REFUNDING BONDS— When Due.
4s J&J, $512,500.....July 1, 1918
Subject to call after July 1, 1903
RESERVOIR BONDS—
4s, J&J, $35,000.....July 1, 1924
Subject to call after July 1, 1904
WATER WORKS IMPT. BONDS—
4s, J&J, $32,000.....July 1, 1929
(Subject to call July 1, 1909.)
Interest payable in Frederick.

Bonded d'bt Apr. 1, 1906. $579,500
Sinking funds..... 71,240
Net debt Apr. 1, 1906... 508,260
Tax valuation 1905.....4,045,242
Assessment about ⅘ actual value.
City tax (per $1,000) 1905..$11·00
Population in 1890 was.....8,193
Population in 1900 was.....9,296

FREDERICK COUNTY.—E. H. ALBAUGH, Clerk County Com.—Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

LOANS— When Due.
4s, g., M&N, $125,000 c.....1930
(Subject to call after 1910.)
3½s, g., J&J, $188,700 c.....1940
(Subject to call after 1920.)
Bond. debt Apr. 1, 1906..$313,700

Assessed valuat'n '05..$21,247,926
Assessment abt. 70% actual value.
State & co tax (p. M) 1905....11·25
County tax (per $1,000) 1905. $8·90
Population in 1900 was.... 51,920
Population in 1890 was....49,512

FROSTBURG.—{JAMES FULLER, Mayor. J. S. METZGER, Clerk.

This city is in Allegany County. Incorporated in 1870.

LOANS— When Due.
REFUNDING WATER BONDS—
4½s, J&J, $55,000 c.....1929
(Subject to call after 1904.)
Bonded debt Mar., 1906...$55,000

Tax valuation 1905 ....$2,555,553
City rate (per $1,000) 1905..$5·00
Assessm't about 90% actual value.
Population in 1905 (est.) 6,000
Population in 1900 was.....5,274

TAX FREE.—The above bonds are exempt from taxation.
INTEREST payable in Frostburg.

HAGERSTOWN.—J. O. BEARD, Clerk.

This city is the county seat of Washington County. Founded 1762.

LOANS— When Due.
ELECTRIC-LIGHT BONDS—
4s, J&J, $59,000 r. July 1, 1906-63
STREET PAVING BONDS—
4s, J&J, $13,500 r....1905 to 1927
DRAINAGE AND STREET BONDS—
4s, J&J, $40,000r. July 1, 1906-'25
IMPROVEMENT BONDS—
4s, J&J, $2,000r. July 1, 1906-'07
DRAINAGE BONDS—
4s, J&J, $3,500r. Jan. 1, 1907-'13

4s, J&J, $4,000r. July 1, 1906-'13
4s, J&J, 7,000r. Jan. 1, 1908-'14
(Bonds are all exempt from city and county tax.)
Interest payable in Hagerstown.
Bond. debt Mar., 1906... $129,000
Tax valuation 1905 7,048,772
Assessment about ⅔ actual value.
City tax (per $1,000) 1905...$7·70
Population in 1890 was 10,118
Population in 1900 was.... 13,591
Population in 1905 (est.)... 15,000

MONTGOMERY CO.—R. G. HILTON, Clerk.

County seat is Rockville.

LOANS— When Due.
COURT HOUSE BONDS—
4s, A&O, $20,000 c..1906 to 1915
($2,000 due yearly on Oct. 1.)
ROAD BONDS—
4s, J&J, $21,500 c ....Jan. 1, 1907
($500 yearly) to Jan. 1, 1949
5s,'04, A&O, $2,500c. Oct. 1, '06-10
SCHOOL BONDS—
4s,'04, A&O, $27,000c. Oct. 1, '06-32

Total debt Mar., 1906 $170,000
Assessed valu'n, real. 11,272,270
Assessed val., pers'l.. 2,418,155
Total valuation 1905...13,690,425
Assessment about ¾ actual value.
County tax (per M) 1905..... $9·95
Population in 1905 (est.)....32,000
Population in 1900 was.....30,451

TAX FREE—The above bonds are exempt from taxation.
INTEREST is payable at the Montgomery Co. Nat. Bank, Rockville

WASHINGTON CO.—J. E. WAGAMAN, Clerk.

Hagerstown is the county seat.

LOANS— When Due.
REFUNDING RAILROAD BONDS—
4s, J&J, $54,600 c...July 1, 1918
4½s,'08, court-house bds. c $14,500
Bonded debt Feb. 1, '06.. 70,100
Assets—Cash on hand.....115,100

Assess'd val'at'n 1905. $21,844,369
Assessment about ⅔ actual value.
State & co. tax (per M) 1905...$8·85
Population in 1890 was....39,782
Population in 1900 was....45,133

* The county in June, 1902, received $434,000 for its interest in the Western Maryland Railroad, and with the proceeds greatly reduced its debt.

TAX EXEMPT.—Bonds are exempt from county and municipal taxes.
INTEREST on all bonds payable at County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in the State of Maryland which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Place—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax rate per $1,000.	Population. 1900.
Anne Arundel County.	$70,000	25,000	$13,365,005	$11·40	39,620
Caroline County	25,500	2,500	5,619,854	10·00	16,248
Charles County	20,000	None.	3,623,617	10·90	17,662
Havre de Grace (C.), Harford County	55,000	None.	1,450,000	6·00	3,423
Hyattsville (T.), Prince George County.	59,000	None.	800,000	6·00	1,222
Laurel (C), Pr. Geo. Co.	89,500	2,000	1,016,000	5·00	2,079
Prince George's County.	106,000	.....	11,797,340	9·00	29,898
Snow Hill (C.), Worc. Co.	33,000	None.	.....	....	1,596
Somerset Co.	77,000	4,500	4,728,397	10·25	25,923
Talbot County	39,000	2,537	9,008,506	8·50	20,342

District of Columbia.

(INCLUD'G THE LATE CORPORATION OF WASHINGTON.)

On July 1, 1878, the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3·65 per cent loan, in 1924. Bonds are tax exempt.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
DISTRICT OF COLUMBIA—				
*Fifty-yr. funding 1874 c & r	3·65	F & A	Aug. 1, 1924	$11,589,350

*The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue was limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. Of the $15,000,000 bonds authorized, $14,997,300 were issued, of which $3,407,950 have been retired to date, leaving $11,589,350 outstanding. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT.—

	Apr. 1, 1906.	Apr. 1, 1905.	Apr. 1, 1904.	Apr. 1, 1903.
Total fund. debt	$11,589,350	$12,051,350	$12,493,750	$12,917,250

On July 1, 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States the total debt was $22,106,650.

On April 1, 1906, stock and bonds to the amount of $3,780 on which interest has ceased were still outstanding; funds for their payment are deposited in the United States Treasury.

ASSESSED VALUATION.—

Year.	Real Estate.	Personal Property.	Total Ass'd. Valuation.	Rate of Tax per $1,000.
1905	$217,608,296	$26,575,819	$244,184,115	$15·00
1904	213,250,228	22,383,337	235,633,565	15·00
1903	208,519,436	22,249,936	230,769,372	15·00
1902	182,525,608	15,962,805	198,488,413	15·00
1900	176,567,549	14,391,438	190,958,987	15·00
1890	137,626,419	11,023,167	148,649,586	15·00
1885	93,502,464	12,795,934	106,298,398	15·00

POPULATION—In 1900 was 278,718; in 1890 it was 230,392; in 1905 (estimate) 323,123.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN MIDDLE STATES.

INDEX FOR THE WESTERN MIDDLE STATES CITIES, Etc.

OHIO—State, Cities, &c. .....Pages 82 to 96
INDIANA—State, Cities, &c. .....Pages 97 to 100
ILLINOIS—State, Cities, &c. .....Pages 101 to 105
MICHIGAN—State, Cities, &c. .....Pages 105 to 109

State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30, 1802) - Feb. 19, 1803
Total area of State (square miles) - - - - - 41,060
State Capital - - - - - - - - - Columbus
Governor (term exp. 2d Mon. Jan. 1909) John M. Pattison.
Secretary of State (term ends 2d Mon. Jan. '07) Lewis C. Laylin.
Auditor (term exp. 2d Mon. Jan. 1908) - W. D. Guilbert.
Treasurer (term exp. 2d Mon. Jan. 1909) William S. McKinnon.

Legislature meets biennially in even years, on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 75.

TOTAL DEBT, ETC.—With the exception of $1,665 domestic loan bonds, int. on which has ceased, Ohio has no funded State debt at present, the last $200,000 bonds having been retired on July 1, 1903. The total bonded debt on Nov. 15, 1902, was $201,665; in 1901 it was $451,665; in 1900 was $701,665; in 1885, $3,720,229; in 1880, $6,476,805; in 1871, $9,022,721; in 1861, $14,897,273; in 1851, $17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1905 AND 1904.

	1905.	1904.
Funded State debt (loans)	*$1,665	*$1,665
Irreducible State debt (trust funds)	4,902,110	4,768,701
Local Debts—		
Debts of counties	14,310,584	$13,286,503
Debts of cities, first and second class	103,587,868	91,418,066
Debts of incorporated villages	10,494,944	10,264,932
Debts of townships	1,162,360	1,223,141
Debts of special school districts	9,331,057	9,203,961
Total local debts	$138,886,813	$125,396,603

* Interest ceased 1871.

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1905	$1,482,795,705	$680,805,888	$2,163,601,593
1904	1,451,087,020	662,739,148	2,113,806,168
1903	1,422,939,254	647,289,735	2,070,228,989
1902	1,396,180,471	594,704,917	1,990,885,388
1900	1,274,203,721	559,849,507	1,834,053,228
1890	1,232,305,312	545,833,165	1,778,138,477
1880	1,102,049,931	456,166,134	1,558,215,965
1870	707,846,836	459,884,861	1,167,731,697
1860	639,894,311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439,876,340
1840	85,287,261	27,038,895	112,326,156
1830	50,086,250	14,589,335	64,675,578

The State tax (per $1,000) for 1903, 1904 and 1905 was $1·35; for 1901, $2·89.

CONSTITUTIONAL AMENDMENT TO EXEMPT BONDS FROM TAXES.—The voters of this State on Nov. 7, 1905, adopted an amendment to Section 2, Article XII, of the State constitution which exempts municipal bonds from taxation. V. 80, p. 1985. The amendment took effect Jan. 1, 1906.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of article 8 of the Constitution. Section 1 limts the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed $750,000. Section 2 contains an *exception* to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by States. We insert these five sections in full.

SECTION 1. [*Debt limited to seven hundred and fifty thousand dollars*]. The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to re-pay the debts so contracted and to no other purpose whatever.

SECTION 2. [*Additional and for what purpose.*] In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to re-pay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. [*The State to create no other debt.*] Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. [*Credit of State; the State shall not become joint owner or stockholder.*] The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. [*No assumption of debts by the State.*] The State shall never assume the debts of any county, city, town or township, or of any corporation whatever, unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND, As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in section 6 of article 8 and in sections 1, 2 and 6 of article 13. (1) Section 6 of article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of article 13 forbid the passing of special acts and require general acts for conferring corporate powers. (3) Section 6 of article 13 provides that the General Assembly make provision for the organization of cities, &c., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, Section 6. [*Counties, cities, towns or townships not authorized to become stockholders, &c.*] The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, Section 1. [*Corporate powers*]. The General Assembly shall pass no special act conferring corporate powers.

Section 2. [*Corporations how formed*]. Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

Section 6. [*Organization of cities, &c.*] The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the buse of such power.

One at first sight would infer from section 6 article 8 above cited that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language "of the section it is quite evident that it *was not intended to prohibit* "*the construction of railroads nor indeed to prohibit any species of* "*public improvements.* The section contains no direct reference to "railroads nor to any other special classes of improvements or enter-"prises. The inhibitions are directed only against a particular manner "or means by which under the Constitution of 1802 many public im-"provements had been accomplished."

In compliance with section 6, article 13 (cited above), which provides for the organization of cities, etc., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets. Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books, nominally general in their scope, but really so worded as to apply to only one city. In June, 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25, 1902, and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the CHRONICLE, Nov. 1, 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill." was passed and subsequently upheld by the State Supreme Court. This Act (which was amended at the 1906 session) amends Sections 2835, 2836 and 2837 Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations. Under the new law the municipal boards of legislation, councils, etc., may by two-thirds vote issue bonds for *certain specified purposes* to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year, or in excess of 4% in the aggregate, must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition, but a net debt (bonds less sinking fund) of not more than 8% in the aggregate can be authorized in any event. The Act as amended in 1906 will be found in full in to-day's CHRONICLE.

Note.—Some doubts having arisen as to whether old bonds as well as "Longworth" bonds should be counted in figuring the 8% debt limit, a suit was brought and the State Supreme Court in May, 1906, held that only such bonds as may have been issued subsequent to the enactment of the "Longworth" bill should be counted in considering the 8% limit provided for in that Act. V. 82, p. 1114. Furthermore, in the amended law of 1906 found in the CHRONICLE of to-day it is expressly provided that the 8% limit shall apply only to the bonds issued subsequent to the enactment of this Act.

POPULATION OF STATE—

1900	4,157,545	1860	2,339,511	1820	581,434
1890	3,672,316	1850	1,980,329	1810	230,760
1880	3,198,062	1840	1,519,467	1800	45,365
1870	2,665,260	1830	937,903		

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.*

ADAMS COUNTY.—F. H. DOYLE, Auditor.

County seat is West Union.

LOANS— *When Due.*

FUNDING BONDS—
4s, ..., $50,000.....Feb. 2, 1917
4s, '04, F&A, 13,500 c. Aug. 1, 1924

TURNPIKE BONDS—
4s, ..., $20,000 1910-1911

JAIL BONDS—
4s, ..., $9,000.....1906-1914

Total debt Sept. 1905.... $197,500
Tax valuation 1904.....4,859,978
State & Co. tax rate (per M) '04 17·35
Population in 1890 was.....26,093
Population in 1900 was....26,328

AKRON.—WM. A. DURAND, Auditor. RAY F. HAMLIN, City Clerk.

This city is the county seat of Summit County.

LOANS— *When Due.*

BRIDGE BONDS—
5s, A&O, $3,500 c..Apr. 25, '07-13
5s, M&S, 2,000...Mar. 1, 1907-08
5s, J&D, 14,000...June 1, 1906-08

GRADE CROSSING—
4s, '04, F&A, $36,000 c Aug 1, '09-14

FUNDING BONDS—
4s, J&D, $125,000c June, 1907-27 ($25,000 due each 5 years.)

REFUNDING BONDS—
5s, M&S, $25,600 c. Mar. 18, 1909
5s, J&D, 6,000..June 16, '06-08
4s, J&D, 13,000 c June 16, 1907
4s, J&D, 73,000 c. June 16, 1910
4s, M&S, 26,600 c Sept. 21, 1911
4s, J&S, 19,000 c...July 8, 1913
4s, M&S, 20,000 c Sept. 6, 1913; 15,800 c Sept. 6, 1914

SEWER BONDS—
4s, '05 M·N, $20,000 c Nov. 15 '08-11; 3,000 c, Nov. 15, 1912

4s, '04, M&S, $35,500 c. Sept. 1, '14-18 (See V. 79, p. 1728, for maturity.)
4½s, '04, $98,000 c. July 9, '11-24
J&J ... 32,000 c. July 9, '25-28

DEBT EXTENSION BONDS—
4½s, M&S, $14,000c Sep., '12-'13; 8,000c Sep. 1, 1914
1905, 9,500c Sep. 1, 1915

PUBLIC IMPT. BONDS—
5s, M&S, $40,000 c. Sept. 7, '06-09
5s, M&S, 33,000 c Sept. 26, '06-08

MARKET HOUSE BONDS—
5s, M&S, $25,000 c. Mar. 1908-12
4½s, J&J, 7,500 c. July 25, 1913
4½s, J&D, 2,000....June 1, 1914

Total debt Jan 1, 1906 $1,191,678
Population in 1890 was.. 27,601
(Parts of several townships annexed since 1890.)
Popula'n in 1900 (Census) 42,728

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as below. City tax rate for 1905 was $16 05 per $1,000.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1905	$16,589,330	$6,185,620	$22,774,950	$32.00
1904	16,207,570	6,437,100	22,644,670	31.20
1903	15,719,930	6,391,470	22,111,400	31·20
1902	15,084,970	5,938,400	21,023,370	28·20
1900	11,853,500	5,877,510	17,731,010	25·30
1890	7,103,520	4,513,480	11,617,000	25·40
1880	4,930,662	2,543,130	7,473,792	12·00

AKRON SCHOOL DISTRICT.—J. F. Barnhart, Clerk.

LOANS— *When Due.*

SCHOOL CONSTRUCTION BONDS—
4s, J&D, $30,000 c. June 7, 1906-8
4s, J&D, 5,000 c. June 7, 1909
4s, M&N15, 30,000 c. Nov., 15 '12-14
4s, M&N15, 5,000 c. Nov. 15, 1915
4s, M&N18, 40,000 c. Nov. 18, '12-16
4s, M&S, 10,000 c Mar. 8, '07-'08; 20,000 c Mar. 8, '09 & '16

REFUNDING BONDS—
4s, J&J, $10,000 c July 29, 1910
4s, J&J, 20,000 c July 29, 1911

Total debt Jan. 1, 1906..$170,000
Assess'd valuat'n 1906.22,724,910
School tax (per M.) 1906....$10·00

INTEREST on the school bonds due June, 1906 to 1909, and on the refunding bonds, is payable at the First National Bank, New York; on all other bonds at the Treasurer's office, Akron.

ALLIANCE.—FRANK V. CASSADY, Treasurer. CHAS. O. SILVER, Auditor.

This city is in Stark County.

LOANS— *When Due.*

FIRE DEPT. BONDS—
4s, '05, J&J, $15,000 J'ne, '15-16-18

REFUNDING BONDS—
4s, ... $9,000.....
4s, M&S, 29,000....Sept. 15, 1920
4s, M&S, 62,650.....Mar. 1, 1922
4s, J&D, 21,600.....Mar. 10, 1914

REFUNDING BONDS—(Con.)—
4s, '04, A&O, 18,000 c. Oct. 15, '16; 20,000 c Oct. 15, '18
4s, J&J, 1905, $40,000 June 5, 1908 11; 20,000 June 5, 1913 14; 8,000 ..June 5, 1915; 6,500 ..June 5, 1917
4s, '05, J & D, 5,450..Dec. 1, 1925

WATER WORKS BONDS—
4s, F&A, $81,000 Feb. 20, 1920-'29 ($8,000 due yearly.)
5s, M&S, $10,000.....1906-1910
5s, M&S, 15,000....Sept. 1911-'15
5s, J&J, 1,000.....Jan. 1, 1907; 2,000 July 1, 1906-07
4s, '04, J&D, $4,000..Dec. 1, 1914
4s, '05, M&N, 6,000..May 1, 1920
4s, '05, J&J, 10,000 July 22, 1925

STREET IMPROVEMENT BONDS—
4s, '05, F&A, $85,000 Aug 1, '06 10

ELECTRIC LIGHT BONDS—
5s, M&S, $10,000. Sept. 15, '06-10; 18,000. Sept 15, '11-16

SEWER BONDS—
4s, M&S, $29,000....Sept. 15, 1920
4s, '04, J&D, 7,000 .. Dec. 1, 1919
4s, '05, F&A, 18,500. Aug. 1, 1906-08

PAVING & INTERSECTION BONDS—
4s, '05, F&A, $17,500 Aug. 1, 1906-08

DEBT EXTENSION BONDS—
4s, '05, J&D, $10,000. Dec. 1, 1925

Total debt Nov 1, 1905.. 626,343
Assessment debt (incl.).. 185,443
Water debt (included)... 216,000
Tax valuation 1905.....4,155,790
Total tax (per $1,000) 1905. $31·50
Population in 1905 (est.)...15,000
Population in 1900 (Census) 8,974

ALLIANCE SCHOOL DISTRICT—C. E. Harsh, Clerk.

LOANS— *When Due.*
4s, '05, J&J, 88,000 c. June 5, '06-'13

Bonded debt May, 1906.....$8,000
Assessed valuat'n 1905..4,000,000

INTEREST is payable at Alliance.

ASHLAND.—M. H. KAGEY, Clerk.

This village is the county seat of Ashland County.

LOANS— *When Due.*

SEWER BONDS—
4s, M&S, $60,000... Mar. 20, 1908 ($1,000 due ea. M&S) to Sept. 20, '37

TOWN HALL—
5s, A&O, $7,000. Apr. 1, 1907-'13; 8,000. Oct., 1, 1906-'13

STREET BONDS—
5s, M&S, $9,600 Mar. 1, 1907-12
1905, 11,200. Sept. 1, 1906-12

Fire Department..... $1,500

Funding bonds $2,500
Water-works construct'n.. 28,000
do 5s, 1906-1907.... 3,000
Main St. imp, (special) 14,000
Cottage St. impt. (special) 5,000
Bond. debt Sept. 1, 1905 150,000
Assessed valuat'n 1905. 1,686,150
Real value about..... 2,500,000
Tax rate (per M.) 1905.....39·00
Population in 1890 was.....3,566
Population in 1900 was.....4,087

ASHTABULA.—FRANK W. WAGNER, Auditor.

This city is in Ashtabula County. Incorporated July 10, 1891.

LOANS— *When Due.*

REFUNDING ELECTRIC BONDS—
5s, A&O, $10,000 c...Apr. 1, 1911 ($1,000 every A&O) to Oct. 1, 1915
4s, A&O, $5,000 c..Apr 1, 1907-11; 5,000 c. Oct. 1, 1906-10

STREET PAVING BONDS—
5s ('05), J&J. $25,200 c Jan. 1, '07-15

RECAPITULATION OF DEBT—

Bridge.....	$16,000
Sewers. ---- ----	10,025
Street.....	64,740
River impt.....	4,000
Electric.....	32,000
Miscellaneous...	100
Bond. debt Apr. 1, 1906..	$126,865
Floating debt.....	2,000
Total debt April 1, 1906.	128,865

Sinking fund. $46,000
Net debt April 1, 1906.... 82,865
Total valuation 1905 ...4,028,820
Assessm't about 30% actual value.
Tax rate (per M.) 1905.... $33·00
Population (City) 1890 was..8,338
Population (City) 1900 was.12,949

Ashtabula School Dist.—CHAS. E. PEEK, Clerk.

4½s, A&O, $6 250. c..Apr., '07-'11; 7,500. c..Oct., '06-'11
4½s, A&O, 3,000. c. Apr., '07-09; 4.000 c Oct., '06-09
4½s, '04, 12 000 c. Apr. 1, 1907-14
A&O . 12,000 c. Oct. 1, 1906-13

Bonded debt Apr., 1906. $44,750
Assessed val. 1905.....3,851,596
School tax (per M.) 1905....$13·00

ATHENS.—HENRY LOGAN, Mayor. W. B. GOLDEN, Clerk.

This village is the county seat of Athens County.

LOANS— *When Due.*

REFUNDING BONDS—
6s, ..., $80,000...1913-'18-'23-'25 ($20,000 on May 1 each year)
5s, ..., $20,000 .....Jan. 1, 1926
5s, M&S, 10,000 Sept. 1, 1906-15

ELECTRIC LIGHT BONDS—
5s, M&S, $14,000. Sept. 1, 1906-19

IMPROVEMENT BONDS—
5s, ..., $1,000 1906-1907
Bond. debt March, 1906. $125,000
Total valuation 1905....9,29 ,245
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1905. $38·50
Population in 1890 was.....2,620
Population in 1900 was.....3,066

ATHENS CO.—E. R. WALKER, Auditor.

County seat is Athens.

LOANS— *When Due.*

INFIRMARY BONDS—
5s, M&S, $33,000c. Sept. 1, '09-19; 2,000 c. Sept. 1, 1920

COUNTY BONDS—
5s, M&S, $30,000 c.....1906-1908 ($10,000 yearly on Sept. 1.)

ROAD IMPROVEMENT BONDS—
5s, M&S, $200,000 c..1929 & 1939
Bond. debt March, 1906. $265,000
Total valuation 1905....9,901,100
Assessment abt. 3-5 actual value.
State & Co. tax (per M) '05..$13·75
Population in 1890 was.....35,194
Population in 1900 was.....38,730

INTEREST is payable at the County Treasurer's office.

AUGLAIZE CO.—W. H. MEYER, Auditor. J. H. GROTHAUS, Treasurer.

County seat is Wapakoneta.

LOANS— *When Due.*

BRIDGE BONDS
5s, J&J, $11,000.....July 1, 1906 ($1,000 due y'rly) to July 1, 1916
5s, J&J, $7,000. Jan. 1, 1907-13
5s, M&S, 8,000..Sept, 1, 1906-13
5s, J&J, 9,000....Jan., 1907 '15
5s, '04, J&J, 14,000. July 1, '06-19; 14,000. Jan. 1, '07-20
5s, '04, J&J, 10,000. July 1, '08-17

SPECIAL ASSESSMENT BONDS—
6s, ..., $46,400.....1906-1907

COURT HOUSE BONDS—
5s. ....., $35,000.....1906-1909
Bonded debt Apr. 1, 1906..$151,400
Ditch debt (included).....46,400
Tax valuation 1905...$13,295,725
Assessm't 40 to 60 p. c. actual value
Population in 1890 was.....28,100
Population in 1900 was.....31,192

AVONDALE.—See the city of Cincinnati.

BARBERTON.—GEORGE DAVIS Clerk.

This village is in Summit County. Incorporated 1892.

LOANS— *When Due.*

FIRE DEPARTMENT BONDS—
5s, '05 M&S, $3,600 c. Mar. 1, '07-15

STREET BONDS—
5s, '05, M&S, $2,700 c. Mar. 1, '07-15
5s, '04, M&S, 12,825 c. Sept. 1, '06-14
5s, '05, M&S, 7,388 c. Mar. 1, '07-15

WATER BONDS—
5s, '05, M&S, $13,500 c. Mar. '07-15

SEWER BONDS—
5s, '04, M&S $4,575 c. Mar. 1, '06-15
5s, '06, M&S, 900 c. Mar. 1, 1907-09
5s, '06, 6,000 c. Mar. 1, 1907-10; M&S, 1,800 c. March 1, 1911

General bonds Jan. 1, '06 $111,450
Assessment debt Jan. 1, '06. 48,439
Total debt Jan. 1, 1906...159,889
Sinking fund.....3,835
Net debt Jan. 1, 1906.....156,054
Assessed valuat'n 1905. 2,640,450
Total tax rate (per M.) 1905. $30·00
Population in 1900 was.....4,354

Barberton Sch. District—U. G. HIGH, Clerk.

4½s, '06, 3,000 c. Sept. 1, 1907-12
M&S, 12,000 c Sept. 1, 19 3-24
4s, '06 M&S, 35,000 c. Sept. 1, '07-11

Bonded debt Apr., 1906.. $70,000

INTEREST is payable at Village Treasurer's office.

BARNESVILLE.—E. W. HILLIS, Clerk.

This village is in Belmont County.

LOANS— *When Due.*

PAVING BONDS—
5s, J&J, $109 04...Jan. 20, 1907
6s, M&S, 383 10..Sept. 20, '06-07
6s, F&A, 5,250 00..Feb. 27, '07-'13
6s, M&S, 600 00..Mar. 22, '07-08
6s, M&S, 800 00..Sept. 13, '06-13
6s, M&S, 370 00 Sept. 17, '06-13
6s, F&A, 5,600 00...Feb. 14, '07-14
6s, J&J, 6,000 00...Jan. 11, '07-12
5s, M&N, 1,400 00..May 11, '07-13
4½s, J&J, 9,425 00..July 1, '06-18
5s, '04, J&D, $7,355 65. Dec., '06-14
5s, '05, F&A, 3,515 52. Feb., '07-15

WATER BONDS—
5s, '04, A&O, $1,000. Apr. 1, 1907; 74,000. Apr. 1, '08-44

Bonded debt Jan. 1, '06..$119,416
Floating debt..... 4,000
Sinking fund 7,258
Tax valuation 1905.....1,487,031
Tax rate (per $1,000) 1905. $33·00
Population in 1906 (est.) 5,000
Population in 1900 was.....3,721

BELLAIRE.—{CHAS KOMPART, Mayor. F. A. JACKSON, City Auditor.

This city is in Belmont County.

LOANS— *When Due.*

WATER BONDS—
5s, J&O, $50,000 c....Oct. 1, 1910
4s, F&A, 50,000 c....Feb. 1, 1923
4½s, M&N, 20,000 c...May 1, 1914

CITY HALL BONDS—
4s, M&S, $36,000 c. Mar. 1, 1907-24
4s, A&O, 15,000 c... Oct. 1, 1912

SMALLPOX EPIDEMIC BONDS—
5s, J&D, $7,000 c Dec. 15, 1906

REFUNDING WATER BONDS—
4s, A&O, $50,000 c....Oct. 1, 1920

Total debt Jan. 1, 1906, $269,340
Assessment debt (incl.) .. 21,049
Tax valuation 1905.....4,082,251
Assessment less than ⅓ actual val.
INTEREST is payable at Bellaire.

Total tax (per $1,000) 1905 $29 80
Population in 1890 was.....9,934
Population in 1900 was.....9,912

Bellaire School District—H. A. Lichtenberger, Clerk.

4s, M&S 15 { $6,000 c. Mar. 15, '07-12; 3,500 c. Sept. 15, '06-12
4s, '04, M&S { 6,000 c. Mar. 15, 1907-12; 7,000 c. Sept. 15, 1906-12; 6,000 c. Mar. 15, 1913-15; 5,000 c. Sept. 15, 1913-15

Bonded debt Mar., '06....$35,500
Assessed valuation, '05..4,125,500
School tax (per $1,000) '05..$9 50
Population in 1905 (est.)...12,500
INTEREST pay. at 1st Nat. Bank Bellaire.

BELLEFONTAINE.—{C. W. ROEBUCK, Auditor. E. R. GELBY, Treasurer.

This city is in Logan County.

LOANS— *When Due.*

LIGHT AND PAVING—
6s, ..., $14,000. Aug. 1, 1906 to '19
5s, M&S, { $8,000....Mar., 1907-18; 6,500... Sept., 1906-18

GAS AND ELECTRIC BONDS—
4½s, M&S, $24,000. June 1, 1908 (Due "on or before" above date)
4½s, M&S, $5,000. 1911-1915
4½s, '05, M&S, $50,000. Sept. 1, '35 (Subject to call Sept. 1, 1915.)

REFDG. GEN. IMP. BONDS—
4½s, '04, M&S, $49,160.. 1905-15

REAL ESTATE PURCHASE BONDS.
5s, M&S, $1,200 { "On or before" Sept., 1906-'09

FIRE DEPARTMENT BONDS—
5s, July, $4,500...July 1906 to '14
5s, '05, Sept. $5,000 .Sept. 1, 1915

REFUNDING BONDS—
6s, J&J, { $40,000..Jan. 1, 1907-16; 40,000..July 1, 1906-15
5s, 1905. ... , $7,500 .....

WATER WORKS—
6s, ..., $13,000..Feb., 1917 to '19
6s, ..., 10,000..Feb., 1915 to '16
6s, ..., 16,000. Sept. 1, 1921. ($500 due M&S) to Mar. 1, 1937
4½s, M&S, $15,000.....1910-1914

Bond. debt Sept. 1, 1905. $299,627
Tax valuation 1905.....3,016,010
Assessment about ⅓ actual value.
Total tax (per $1,000) 1905. $38 00
Population in 1890 was.....4,245
Population in 1900 was..... 6,649

Bellefontaine School District.—L. B. Stough, Clerk.

4s, M&S, $8,500 c...1906 to 1914
4s, M&S, 1,500 c...1906 to 1907
4s, July, 2,000 c.. July 1, '06-07

Bond. debt Mar. 8, 1906...$12,000
Sinking fund 1,166
Assessed valuation, '06. 3,016,010
School tax (p. $1,000) 1906. $11 00

INTEREST on the water-works bonds is payable at Bellefontaine; on the refunding bonds at the First National Bank, New York; on school bonds at office of City Treasurer.

BELMONT CO.—A. W. BEATTY, Auditor.

County seat is St. Clairsville.

LOANS— *When Due.*

COUNTY BONDS—
4s, M&S, $ 7,000.....Sept. 1, 1911
4½s, ..., 8,000 .....Mar. 1, 1907

BRIDGE BONDS—
5s, M&S, $10,000..Sept. 1, '06-10
4½s, ..., 7,000...Mar. 1, 1908

COURT HOUSE AND JAIL—
4½s, ..., $25,000...Sept 1, 1910
4s, ..., 53,000...Sept. 1, 1914

Total debt Sept., 1905... $110,000
Tax valuation in 1904..26,000,000
Assessm't about 60% actual value.
Population in 1890 was....57,413
Population in 1900 was....60,875

BEREA.—{JOHN C. MARTING, Mayor. O. R. STONE, Clerk.

This village is in Cuyahoga County.

LOANS— *When Due.*

STREET BONDS—
5s, Nov., $1,700 c. Nov. 1, '06-'13
5s, M&N, 3,900 c. Nov., 1906-'08
5s, A&O, { 5,000..Apr. 1, 1907-16; 5,500 .Oct. 1, 1905-16
5s, '05, M&N, 3,000..Nov. 1, '06-'15

WATER BONDS—
4s, M&N, { $13,000 c..May 1, '07-19; 14,000 c..Nov. 1, '06-19
4s, M&N, 3,500 c. May., '14 to '20
4s, M&N, 6,000 c. Nov. 1, '14 to '19
4s, M&N, 500 c...Nov. 1, 1920
5s, A&O, { 2,000 c. Apr., '09 to '12; 1,500 c. Oct., '08-11-12

REFUNDING BONDS—
5s, Jan. .. $1,000..Jan. 1, 1907-'08

SEWER BONDS—
5s, J&J, $900 c ...July 1, 1906-07
5s, M&N, { 200c..May 1, 1907-08; 300c..Nov. 1, 1906-08

ELECTRIC LIGHT BONDS—
4s, M&N, { $3,500c. May 1, 1907-13; 4,000c. Nov. 1, 1906-13
4s, M&N, $2,000 c. May 1, '14 to '17
5s, A&O, 1,000 c. Oct. 1, 1909-'10

Bonded debt Jan. 1, 1906..$75,700
Sinking fund 1,000
Assessed valuation 1905..792,260
Assessm't about 50% actual val.
Tax rate (per $1,000) 1905. $31 30
Population in 1890 was.....2,533
Population in 1900 was.....2,510
Population in 1906 (est.)....2,600

INTEREST is payable at the Bank of Berea Co., Berea, Ohio.

BOWLING GREEN.—{JAS. H. LA FARREE, Mayor. ALEX. WILLIAMSON, Aud'r.

This city is the county seat of Wood County. Incorporated Nov. 9, 1855.

LOANS— *When Due.*

REFUNDING BONDS—
5s, M&S, { $5,000..Mar. 1, 1908-17; 5,000..Sept. 1, 1908-17
4s, M&S, { 5,000. Mar. 1, 1908-17; 5,000. Sept. 1, 1908-17
4s, M&S, { 3,000..Mar. 1, 1922-24; 3,000..Sept. 1, 1921-23; 600....Sept. 1, 1924
4s, M&S, { 3,300..Mch. 1, 1916-21; 3,300..Sept. 1, 1915-21
6s, M&S, { 2,700..Mar. 1, 1907-15; 3,000..Sept. 1, 1906-15
6s, M&S, { 3,000..Mar. 1, 1907-12; 3,500..Sept. 1, 1906-12
6s, M&S, { 1,000..Mar. 1, 1907-08; 1,500..Sept. 1, 1906-08
6s, M&S, 3,000.....1906-1907
4s, M&S, { 3,000 c..Mar. 1, '18-23; 3,000 c..Sept. 1, '18-23; 600 c..Mar. 1, 1924
4s, '05, M&S, { 3,000. Mar. 1, '18-'23; 3,000. Sep. 1, '18-'23; 500. Mar. 1, 1924

GAS BONDS—
6s, M&S, { $2,000 c..Mar. 1, 1907; 4,000 c..Sept. 1, '06 07

TOWN HALL BONDS—
6s, M&S, { 3,600..Sept. 1, 1906 12

Street assessment debt....$89,000
Sewer assessment debt.... 47,000
Bonded debt Apr. 1, 1906. 212,600
Assessment debt (incl'd'd) 136 000
Tax valuation in 1905..1,963,930
Tax rate (per $1,000) 1905. $40.60
Population in 1890 was.....3,467
Population in 1900 was.....5,067

Bowling Green School District—N. R. Harrington, Clerk.

5s, M&S, { $6,000c. Mch. 1, 1907-'12; 7,000c. Sept. 1, 1906 '12

Bonded debt Sept. 1, '05. $14,000
School tax (per M.), '05. 9 00

INTEREST is payable in Bowling Green.

BRIDGEPORT.—W. W. BAGGS, Clerk.

This village is in Belmont County.

LOANS— *When Due.*

Bridge 4s, c, Mar. 3, 1933..$12,000
Sewer 5s, c.....1906-1913 20,000
Water 5s, c, ...1906-1917 31,000
Water 5s, March, 1910.... 3,000

Street Impt. 4s, c 1916-27. $75,000
Bonded debt Apr. 1, '06.. 141,000
Assessed valuat'n 1905..1,341,891
Tax rate (per M.) 1905.....$30 60
Population in 1900 was.....3,963

BUTLER COUNTY.—CHRISTIAN PABST, Aud.

County seat is Hamilton.

LOANS— *When Due*

REFUNDING BONDS—
4½s, J&J, $7,000 c. Jan. 1, '07-'09 ($2,000 due yearly.)
4s, J&J, $16,000 c. July 1, '06 to '13
4s, J&J, 10,000 c....July 1, 1914
4s, J&J, 12,000 c....July 1, 1916
4s, M&S, 20,000 c....Sept. 1, 1917
4s, M&S, 20,000 c....Sept. 1, 1918
4s, M&S, 10,000 c....Sept. 1, 1909

BRIDGE BONDS—
4½s, J&J, $35,000 c Jan. 1, 1908
4½s, J&J, 30,000 c. Ja. 1, '10-11-13 ($10,000 due each year.)
4½s, J&J, 15,000 c..Jan. 1, 1915
4½s, J&J, 10,000 c..Jan. 1, 1917
4½s, J&J, 15,000 c..Jan. 1, 1919
4½s, J&J, 10,000 c Jan. 1, 1921
4½s, J&J, 20,000 c. Jan. 1, 1924
4s, M&S, 6,000 c. Sept., '06-'11
4s, J&J, 40,000 c..Jan., '07-'16

TURNPIKE BONDS—
5s, Sept. 1, $400 c.....1906
5s, Sept. 1, 7,737 75 c. '06 to 1908

COUNTY FUND—
4½s, M&N, $10,000 c. July 1, '06-'09
4½s, M&N, 20,000 c i'y 1'12-14-16-18 ($5,000 due each year.)
3·65s, J&J, 56,000 c. July 1, '06-21

ROAD IMPROVEMENT—
4½s, M&S. $25,000 c Sept. 14, 1906

COURT HOUSE BONDS—
4½s, J&J, $20,000 c. July 10, 1906
4½s, J&J, 25,000 c. July 10, 1907

Bond. debt Mar. 1, 1906..$440,138
Sinking fund..... 8,298
Net debt Mar. 1, 1906. 431,840
Assessed valuat'n, real* 23,722,690
Assess. valuat'n, pers'l. 10,957,890
Total valuation 1905...34,680,580
Assessment about 60% act'l value.
County tax (per $1,000) '05..$8.10
Population in 1906 (est)...60,000
Population in 1900 was.....56,870

INTEREST on all bonds is payable at Hamilton.

* The Miami University lands (22,585 acres), appraised at $1,126,970 are exempt from all State taxes except those for school purposes.

CAMBRIDGE.—T. R. DESELM, Auditor.

This city is located in Guernsey County.

LOANS— *Amount.*

SEWER BONDS—
4½s, M&S, $9,000 c..Sept. 1, 1923
4s, J&J, 17,000 c...July 1, 1919
5½s, Oct., 2,805 20 c. yearly to '08
5s, Apr., 8,530.84 c. Apr., 1907-10
4s, J&J, 4,000 c...June 1, 1926
5s, Apr., 4,233.60 c. Apr. 1, '07-'12
4½s, '05, A&O, 5,000..Apr. 1, '25

SEWER ASSESSMENT BONDS—
5s, '06, J&J, $5,011.60.....

STREET BONDS—
4½s, M&S, $9,000 c..Sept. 1, 1923
4½s, A&O, 10,555 c..Oct., 1905-08
4s, ..., 8,000 c.....1920
4s, J&D, 15,000 c.....June 1, 1926
5s, Apr., 1,890 72 c...Apr. 1, '07-12
4s, F&A, 8,000 c ....Feb. 1, 1918
4½s, '04, J&J, 7,000 c..July 1, 1924
4½s, '05, J&D, 1,000 c. June 1, 1910
5s, '05, A&O, 10,375 c. Oct. 1, '06-'15
4s, '05, M&N, 2,000 c. Nov. 1, 1925

REFUNDING WATER BONDS—
4s, Jan., $17,000 c..Jan., 1907-23
4s, J&D, 7,000 c...June 1, 1912

CEMETERY BONDS—
4s, J&J, $7,000 c.....Jan. 1, 1919

REFUNDING BONDS—
4½s, A&O, $5,000 c .Apr. 1, 1908
4s, F&A, 15,000 c. Aug. 1, 1916
4s, J&J, 21,500 c...Jan. 1, 1923
4½s, '04. J&D, 8,000 c. June 1, 1914
6s, J&J, 2,000 c.....1906

WATER BONDS—
4½s, A&O, $6,000 c Apr. 1, 1910
4½s, J&J, { 28,000 c. Jan. 1, '07-'34; 29,000 c. July 1, '06 '34
4½s, J&J, 16,000 c....Nov. 1, '23
4s, '05, J&J, 4,500 c..July 1, 1925

SPECIAL ASSESSMENT—
5s, Feb., $4,331 60 c..Feb. 2, 1911
5s, '06, J&J, 5,011 60.....

PARK BONDS—
4s, J&J, +20,000 c...Jan. 1911-'30

Total debt Sept. 1, 1905, 315,449
Tax valuation 1905.....2,899,103
Assessment ⅓ to ½ actual value.
Total tax (per $1,000) 1905. $34 80
Population in 1890 was.....4,361
Population in 1900 was.....8,241

School District Bonds (addit'l)—John C. Barnes, Clerk.

4s & 5s, ..., $37,500.. 1906-1935

INTEREST on the refunding 6s is payable in New York and on other loans in Cambridge.

CANTON.—ARMSTRONG ASHBROOK City Auditor.

This city is the county seat of Stark County. [$30,000 bonds offered June 4.]

LOANS— *When Due.*

CURRENT EXPENSE BONDS—
3½s, M&S, $12,500...Mar. 1, 1909
3½s, M&S, 12,500...Sept. 1, 1914
3½s, J&D, 25,000..Dec. 21, 1915
4s, M&S, 13,933...Mar. 1, 1908
4½s, J&D, 30,000...Dec., '06, '08, '10
4½s, F&A, 30,000, Feb., 1915 & '18
5s, J&J, 10,000. July 1, 1906-1907
5s, A&O, 29,000.....Oct. 15, 1906
5s, F&A, 12,000.....Aug. 1, 1908
5s, F&A, 13,000 ..... Aug. 1, 1909

MARKET HOUSE BONDS—
5s, J&D, $26,000...June 1, 1909
5s, J&J, 75,000...July 1, '15-17
4s, J&J, 53,000 .. July 1, 1925
4s, M&S, 25,000 c..Nov. 1, 1920
4½s, M&S, 2,800 c. Sept. 1, 1918

SEWER BONDS—
5s, J&J, $15,000....June 15, 1906 ($5,000 yearly) to June 15, 1908
5s, F&A, $6,000....Aug. 1, 1908
5s, J&J, 7,000....July 1, 1911
5s, M&N 20, 13,000...May 20, 1914

REFUNDING BONDS—
5s, M&N, $12,000..May 20, 1913
5s, A&O, 6,000...Aug. 20, 1914
5s, A&O, 106,000....Apr. 1, 1928
4½s, F&A, 13,000...Aug. 20, 1923
4½s, M&S, 12,000...Sept. 1, 1923
4s, M&S, 10,000...Sept. 1, 1928
4s, F&A, 22,000...Feb. 1, 1924
4s, ..., 35,000.....1919-1921
See V. 78, p. 1510, for maturities.
4½s, '04, J&J, 16,000..July 15, 1914
4s, '05, F&A, 22,000 c. Feb. 1, '30

FIRE DEPARTMENT BONDS—
3½s, F&A, *25,000....Aug. 1, 1909

PARK BONDS—
5s, J&J, $10,000.....July, 1906

SANITARY PLANT BONDS—
3½s, A&O 21, $20,000...Oct. 21, '16

SEWER DISTRICT No. 1 BONDS—
4½s, J&J, { +16,000. July. 15, '06-07; 45,000. July. 15, '08-12

SEWER DIST. NO. 2 BONDS—
5s, F&A, { $24,000. Aug. 15, '06-'09; 38,000...Aug. 15, '19-'14; 1,000... Aug. 15, 1915

REFUNDING STREET BONDS—
.....'06, $11,900..Apr. 22, 1911

REFUNDING WATER BONDS—
4s, M&S, $38,000. Sept. 1, 1907
4s, M&S, 15,000. Sept. 1, 1908
3½s, F&A, 15,000..Feb. 1, 1909
4½s, F&A, 15,000..Feb. 1, 1912
3½s, J&D, 6,000..Dec. 21, '15
4s, F&A, 10,000..Aug. 20, '18

WATER WORKS BONDS—
4½s, J&D, $6,000...Dec. 21, 1906
4s, J&J, 10,000...July 14, 1910
5s, F&A, 10,000...Aug. 20, 1906
4½s, J&D, 100,000...June 16, 1914
4s, F&A, { 50,000. Aug. 15, 1921-22; 1904, 50,000. Aug. 15, 1926-27

STREET IMPROVEMENT BONDS—
5s, '05, J&D, $3,200. Dec. 4, 1906-10
4½s, '06, M&S, 25,825. Mar. 4, '07-11
.....'06, 32,425. Apr. 2, 1911
Optional after Apr. 2, 1907

Bond. debt Sept. 1, '05 $1,290,520
Special imp. debt (incl'd). 254,787
Sinking fund Jan., 1, '05. 23,707
Assessed valua'n 1905. 14,798,910
Assessment abt. 25% actual value.
Tax rate (per M) 1905.....$30 00
Population 1890.....26,189
Population 1900.....30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—WILLIAM C. LANE, Clerk Board of Education.

LOANS— *When Due.*

5s, M&S, $29,000 c..'06 '07 '08-'09
5s, J&J, 23,000 c 1910-11
5s, M&N, 23,000 c.... .. 1914-15
5s, M&S, 20,000 c.....1912-13
5s, J&D, 40,000 c..1918-19-20-21
5s, F&A, 23,000 c 1916-17
4s, M&S, 75,000 c..... 1917-18
5s, M&S, $20,000 c..1910-11-13-14
4s, '04, M&N, 15,000 c. May 1, 1924
4s, '05, M&N, 15,000 c. May 1, 1925
4s, '06, M&N, 30,000 c. Mar. 1, 1926

Bond. debt Mar. 1, '06.. $313,000
Assessed valua'n, 1905. 15,496,330
Assessment about ¼ actual value
School tax (per $1,000) '05.. $8 00

INTEREST is payable in New York City on bonds due from 1906 to 1915 at Chemical Nat. Bank; on bonds due 1912 to 1921 at the Hanover Nat. Bank, and on all other bonds at Kountze Bros., New York City.

CELINA.—J. M. WINTER, Clerk.

This village is in Mercer County.

LOANS— *When Due.*

STREET IMPROVEMENT BONDS—
4s, May, $25,000...May, '09 to '13
4s, J&D, 25,000.June20,'23to '32
5s, Aug., 18,200.Aug. 24, 1906-18
5s, Aug., 15,300.Aug., 1906-1923
5s, Feb., 20,240.Feb., 1907-1914
5s, Aug., 18,200.Aug., 1906-1918
5s,'04,July.19,800 c.July, 1906-14
4½s,'05,M&N,36,000c.May1.07-15
4½s,'05,M&S,20,000c.Sep 1,'06-15

HIGHWAY BONDS—
4s, J&J, $25,000...July, 20,'16-'20

WATER-WORKS BONDS—
6s, ..., $48,000.....Apr. 3, 1929

LIGHT PLANT BONDS—
4s, J&D, $5,000.....June 12, 1915
4s, J&D, 20,000.....June, 1916-'25
5s, Sept., 12,000....Sept., 1915-'26

REFUNDING BONDS—
4½s,'05,J&J, { $20,000c.Jan.1, '25 / 22,000c.Jan.1, '35

FUNDING BONDS—
4½s,M&S, { $21,000.May 1, '13-54 / 1904, 21,000.Nov. 1, '12-53

Int. payable at Village Treasury.
Total debt May, 1906.....$340,000
Total valuation 1905....1,164,930
Total tax (per $1,000) 1905.$51·50
Population in 1890 was.....2,702
Population in 1900 was.....2,815

Celina School District—
6s, M&S, $16,000 c..... 1910-1917
Bond. debt Oct. 1, 1905. $16,000
Assessed valuat'n, '05. * 1,220,640
Sch. tax (per $1,000) 1904..$10·00

CHILLICOTHE.— { WALLACE YAPLE, Mayor. / ROBERT D. ALEXANDER, Aud'r.

This city is in Ross County.

LOANS— *When Due.*

FUNDING BONDS—
4½s, J&J25, $34,500 c.Jan. 25, '14

STREET IMPROVEMENT BONDS—
4s, ..., $13,000.....Aug. 5, 1913
(Subject to call part yearly.)
4s, July, $33,400.....July, 1914
(Subject to call after 1900.)
4s, ..., $27,200 .....Apr., 1915
(Optional part yearly.)
4s, March, $27,000.March 8, 1916
(Optional $2,000 yearly.)
5s, Oct., $11,000.....Oct. 10, 1913
4½s,'05,June $18,000.June 20,'15

SEWER BONDS—
5s, ..., $6,500 .....Oct. 4, 1913
(Subject to call after July 1, 1900)
5s, Oct., $8,500..... Oct. 10, 1913
4½s,'05,Aug. { $600.Aug.15.'06-08 / 700.Aug.15,'09-15

REFUNDING BONDS (GOLD)—
4½g, J&D, $100,000...Dec. 1, 1915
(subject to call—see below).
Bonded debt Sept.1,1905.$347,250
Assessment debt (incd.). 175,850
Sinking fund assets 30,000
Total valuation 1905....5,158,075
Assessment about ⅔ actual value.
Total tax (per $1,000) 1905.$30·10
Population in 1890 was.....11,288
Population in 1900 was.....12,976

Chillicothe School District—
6s, ..., $6,000 c.....1906-1917
5s, ..., 30,000 c.....1906-1920
4½s,M&S, { 8,000 c.Mar. 1, '08-15 / 1904, 9,000 c.Sept. 1, '07-15

Bonded debt Sept 1,1905 $55,000
School tax (per $1,000)1905.$9·07

OPTIONAL.—The refunding bonds may be redeemed six each year for seven years beginning Dec. 1, 1902, seven each year for six years beginning Dec. 1, 1909, and eight on Dec. 1, 1915.

INTEREST is payable by the Farmers' Loan & Trust Co., N. Y., and at office of City Treasurer.

CINCINNATI.— { JULIUS FLEISCHMANN, Mayor. / LOUIS CARROLL, Sec. S. F. Trustees.

Cincinnati is situated in Hamilton County.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. In 1903 the villages of Hyde Park, Evanston, Bond Hill and Winton Place were annexed.

LOANS— NAME AND PURPOSE.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Additional Pavement.	1893 4	J & J	Jan. 1, 1913	s.f.$300,000
	Subject to call after Jan. 1, 1903			
do do	1894 4	J & J	Jan. 1, 1914	s.f.100,000
	Subject to call after Jan. 1, 1904			
Avenue Pavement.....	1897 3½	J & D	Dec. 1, 1917	s.f.175,000
	Subject to call after Dec. 1, 1907			
do do	1901 3½	J & D	Dec 1, 1920	150,000
	Subject to call after Dec. 1, 1910			
do	1902 3½	J & D	June 1, 1922	s.f.75,000
	Subject to call after June 1, 1912			
Bath House.....	1903 3½	J & J	July 1, 1928	s.f.22,000
Board of Health.....	1905 4	A & O	Oct. 15, 1906	s.f. 6,000
Bridge Repair.....	1901 3½	A & O	Apr. 1, 1921	50,000
	Subject to call after Apr. 1, 1911			
Cincinnati South. Ry..	1878 7	M & N	Nov. 1, 1908	835,000
do do	1879 6	F & A	Aug. 1, 1909	895,000
do ref.	c1906 3½	M & N	May 1, 1956	4,595,000
	Subject to call after May 1, 1936			
Cincin. So. Ry. Term...	1902 3½	J & J	July 1, 1965	s.f.500,000
	Subject to call July 1, 1942.			
do do.....	1903 3½	J & J	July 1, 1965	500,000
	Subject to call July 1, 1943			
do do.....	1904 3½	J & J	July 1, 1965	500,000
	Subject to call after July 1, 1944			
do do.....	c1905 3½	J & J	July 1, 1965	500,000
	Subject to call after July 1, 1945			
Ref d'g Cin. South. Ry.	1902 3½	J & J	July 1, 1952	7,810,000
	Subject to call after July 1, 1932			
City Hall bonds.....	1893 4	A & O	Apr. 20, 1913	s.f.25,000
	Subject to call after Apr. 20, 1903			
City Hall Repair.....	1903 4	J & D	June 1, 1913	s.f.40,000
Con. Sinking Fund....	1880 5	M & N	May 1, 1930	1,154,000
	Subject to call after May 1, 1910			
do do	1881 4	J & J	July 1, 1931	827,000
	Subject to call after July 1, 1911			
do do	1891 4	J & J	July 1, 1941	77,000
	Subject to call after July 1, 1921.			
do do	1896 4	J & D	Dec. 14, 1921	s.f.44,425
	Subject to call after Dec. 14, 1916			
do do	1897 4	M & S	Sept. 1, 1922	s.f.43,175
	Subject to call after Sept. 1, 1917			
do do	1880 5	M & N	May 1, 1930	178,000
	Subject to call after May 1, 1910			s.f.5,000
do do	1881 4	J & D	June 8, 1931	s.f.129,000
	Subject to call after June 8, 1911			
do do	1881 4	J & J	July 1 1931	140,000 / s.f.878,000
	Subject to call after July 1, 1911			
do do R'f'g.	1897 3·65g.	F & A	Feb. 1, 1937	3,600,000
Condemnation bonds	c1904 4	A & O	Apr. 1, 1924	50,000
do do	.1904 4	M & S	Sept. 1, 1934	30,000
do do	.1905 3½	A & O	April 1, 1935	s.f.75,000
Emergency Fund.....	1905 4	J & J	July 1, 1906	s.f.8,000
Fire Depart't Imp.....	1904 4	M & S	Sept. 1, 1934	325,000
Fire Dept. Bldg b'nds	c1905 3½	M & N	Nov. 1, 1935	75,000
Police Dept. Bldg bds	c1905 3½	M & N	Nov. 1, 1935	75,000
Hospital, 1902.....	3½	A & O	Oct. 1, 1927	s.f.45,000
do 1903.....	3½	J & J	Jan. 1, 1928	100,000
Hospital Emergency..	c1904 4	A & O	Apr. 1, 1914	50,000
Hospital Fund Bonds.	c1905 3½	M & S	Mar. 1, 1935	250,000
Hospital bonds.....	1900 3½	F & A	Aug. 1, 1915	s.f.25,000
House of Refuge.....	1905 3½	A & O	Apr. 1, 1925	s.f.30,000
Liberty Street viaduct..	1899 4	J & D	June 1, 1939	68,000
	Subject to call after June 1, 1919			
Highway Impt. bonds..	1894 4	J & J	Jan. 1, 1934	s.f.50,000
	Subject to call after Jan. 1, 1914			
Library bonds.....	c1904 4	J & J	Jan. 1, 1924	12,000
do do	1904 4	A & O	Oct. 1, 1934	30,000
do do	1905 4	J & J	July 1, 1935	s.f.31,000
do do	1905 4	J & J	Jan. 1, 1935	s.f.15,000
House of Refuge bonds,'96.	4	J & J	July 1, 1926	34,000 / s.f.6,000
do do	1905 3½	A & O	April 1, 1925	30,000

LOANS— NAME AND PURPOSE.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Infirmary Impt	c1904 4	J & J	Jan. 1, 1923	$40,000
Park Improvem't bds.	1894 4	J & D	June 1, 1914	s.f.25,000
	Subject to call after June 1, 1904			
do do	1902 3½	J & J	July 1, 1927	s.f.50,000
Park Extension bonds.	1893 4	J & D	June 1, 1923	s.f.35,000
do do	c1904 4	J & J	July 1, 1954	500,000
do do	c1904 4	M & S	Sept. 1, 1924	s.f.25,000
do do	c1905 3½	J & D	June 1, 1955	350,000
Mc Lean Ave. Sewer, Let.	U2 5	M & N	May 1, 1909	*35,000
Madisonville Ave. bonds,	'95 4	J & D	June 1, 1915	16,000
	Subject to call after June 1, 1905			s.f.19,000
Market House bonds ..	1901 3½	J & D	June 1, 1921	50,000
	Subject to call after June 1, 1911			
do do	1902 3½	A & O	Oct. 1, 1927	s.f.6,000
do do	1894 4	J & D	June 1, 1914	s.f.60,000
	Subject to call after June 1, 1904			
do do	1897 3½	J & D	Dec. 1, 1917	s.f.60,000
	Subject to call after Dec. 1, 1907			
Orphan Asylum, reg....	1858 6	M & S	Mar. 17, 1908	100,000
Trunk Sewer.....	1889 4	J & D	June 1, 1929	50,000
	Subject to call after June 1, 1909			
do	c&r1892 4	J & D	June 1, 1932	300,000
	Subject to call after June 1, 1912			
Sewer Construction....	1903 3½	M & N	Nov. 1, 1923	s.f.5,000
Garbage bonds.....	1902 3½	M & N	Nov. 1, 1922	s.f.37,000
Special Condemnation.	1901 3½	A & O	Apr. 1, 1921	50,000
	Subject to call after Apr. 1, 1911			
do do	1899 3½	A & O	Apr. 1, 1919	s.f.4,526
	Subject to call after Apr. 1, 1909			
do do	1899 3½	A & O	Apr. 1, 1919	s.f.3,873
	Subject to call after April 1, 1909			
do do	1900 3½	J & J	July 2, 1915	s.f.6,744
	Subject to call after July 2, 1910			
do do	1900 3½	F & A	Aug. 1, 1920	s.f.2,138
	Subject to call after Aug. 1, 1910			
do do	1899 3½	A & O	Apr. 1, 1919	s.f.1,600
	Subject to call after Apr. 1, 1909			
do do	1897 3½	M & N	Nov. 1, 1917	s.f.5,250
	subject to call after Nov. 1, 1907			
do do	1903 3½	J & J	Jan. 1, 1923	25,000
Special Street Fund...	1899 3½	F & A	Aug. 1, 1914	s.f.3'500
	Subject to call after Aug. 1, 1909			
do do	1899 3½	F & A	Aug. 1, 1914	s.f.25,000
	Subject to call after Aug. 1, 1909			
Street Repair.....	1902 3½	J & J	July 1, 1927	200,000
do	1902 3½	A & O	Oct. 1, 1927	s.f.50,000
do	1903 3½	M & N	Nov. 1, 1923	s.f.60,000
do	1904 4	J & J	Jan. 1, 1924	s.f.25,000
Sewer construction....	1904 4	A & O	Apr. 1, 1924	250,000
do do	c1905 3½	M & N	May 1, 1935	350,000
Street improvement...	1904 4	A & O	Apr. 1, 1924	300,000
do do	c1905 3½	M & S	Sept. 1, 1925	250,000
do do	1905 3½	A & O	Apr. 1, 1935	s.f.75,000
Street Extension.....	1901 3½	A & O	Oct. 1, 1911	35,000
Street resurfacing....	c1904 4	F & A	Aug. 1, 1924	s.f.200,000
do do ...	c1904 3½	M & N	Nov. 1, 1923	s.f.15,000
do do ...	c1905 3½	F & A	Feb. 1, 1925	s.f.500,000
Turnpike bonds.....	1887 4	A & O	Apr. 15, 1907	s.f.25,825
do do	1903 4	A & O	Apr 1, 1933	s.f.18,500
University, Letter H2.	c1894 4	J & J	July 1, 1918	100,000
Waterworks.....	1898. 3½	F & A	Aug. 1, 1938	540,900
	Subject to call after Aug. 1, 1918			s.f.9,100
do	1897 3·65	F & A	Feb. 1, 1937	s.f.50,000
	Subject to call after Feb. 1, 1917			
do	1897 3½	F & A	Aug. 1, 1937	s.f.250,000
	Subject to call after Aug. 1, 1917			
do	1899 3	F & A	Aug. 1, 1939	1,000,000
	Subject to call after Aug. 1, 1919.			
do	1901 3	F & A	Feb. 1, 1941	1,000,000
	Subject to call after Feb. 1, 1921.			
do	1902 3½	F & A	Feb. 1, 1942	s.f.75,000
	Subject to call after Feb. 1, 1922			
do	1903 3½	F & A	Feb. 1, 1943	1,000,000
	Subject to call after Feb. 1, 1923			
do	1903 3½	F & A	Aug. 1, 1943	500,000
	Subject to call after Aug. 1, 1923			
do	1904 3·65	J & J	July 1, 1944	1,075,000
	Subject to call after July 1, 1924			
do	c1905 3½	F & A	Feb. 1, 1945	1,000,000
	Subject to call after Feb. 1, 1925			
do	c1906 3½	F & A	Feb. 1, 1946	500,000
	Subject to call Feb. 1, 1926			
Viaduct bonds.....	c1892 4	J & D	June 1, 1922	350,000
do	1903 4	M & S	Mar. 1, 1923	s.f.10,000
do	1904 4	F & A	Aug. 1, 1934	300,000
do	1904 4	A & O	Apr. 1, 1924	7,500
do	c1906 3½	F & A	Feb. 1, 1936	425,000
Workhouse Impt., ...	1893 4	J & D	June 1, 1923	100,000
do	1894 4	J & D	June 1, 1924	s.f.6,000
do bonds.....	1905 3½	A & O	April 1, 1925	s.f.20,000
Special Assessment bonds..	4,4½,4¾,5&6	.....	.....	s.f.824,392 / 406,144
AVONDALE—				
Sewer loan.....	5	Various	1905-1918	52,500 / s.f.9,000
Sidewalk bonds.....	5	J & J	July 1, 1913	2,500 / s.f.12,500
do do	5	A & O	Oct. 1, 1912	s.f.15,000
do do	5	M & N	May 1, 1914	s.f.10,000
Street improvement.....	4	Various	1921-1925	230,000
Street, Fire and Police impt.	5	Various	1914-1923	74,500 / s.f.500
Turnpike & Improvem't....	5	M & N	May 1, 1914	25,000
Water loan.....	5	J & J	Jan. 1, 1907	75,000
BOND HILL—				
Water Pipe bonds.....	1895 5	M & S	Sept. 1, 1920	$17,000
Culvert & Drain. bds.	1900 5	A & O	Apr. 1, 1920	7,000
Street Repair bonds...	1900 5	A & O	Apr. 1, 1920	18,000
Sewer bonds.....	1903 4	M & S	Mar. 30, 1923	40,000
Debt Extension bonds.	1902 5	M & N	Nov. 1, 1912	2,500
do do	1902 5	M & S	Mar. 15, 1912	4,679
do do	1903 5	M & S	Mar. 20, 1913	3,504
CLIFTON—				
Gen. Improvement bds.	1888 4½	J & J	July 1, 1918	$99,500 / s.f.500
do do	1890 4½	M & N	May 1, 1920	50,000
Sewer bonds.....	1887 4½	J & J	July 1, 1917	50,000
Water bonds.....	1886 5	J & J	Jan. 1, 1906	20,000
do	1892 4½	A & O	Apr. 15, 1922	12,000
EVANSTON—				
Water bonds.....	1900 5	A & O	Apr. 2, 1920	15,000
Fire Protection bonds.	1899 6	Jan.	Jan. 16, 1909	1,000
Town Hall bonds.....	1900 5	A & O	Apr. 2, 1920	18,000
Debt Exten. bonds..	1897-8 6	Feb.	1907-1908	10,324
Condemnatian bonds..	1900 5	A & O	Apr. 2, 1920	10,000
Cement Walk bonds...	1896 6	J & J	1916-1924	2,649
do do	1896 6	M & S	Sept 18, 1916	3,326
do do	1901 4	J & J	July 24, 1911	s.f.3,000
Montgom. Boul. bonds.	1902 5	Dec.	Dec. 1, 1912	s.f.1,500
Trunk Sewer bonds....	1900 5	A & O	Apr. 2, 1920	7,000

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
HYDE PARK—					
Town Hall bonds	1899	4	M & N	Nov.28,'06-29	$14,600
do do	1900	4½	M & N	May 8,'07-19	1,300
				May 8, 1920	10,100
Water Pipe Ext. bonds	1900	4½	M & N	May 8,'07-19	1,300
				May 8, 1920	23,100
Trunk&Lat.Sewer bds.	1900	4½	M & N	May 8, 1920	25,000
Street Impmt. bonds	1900	4½	M & N	May 8,'10-19	1,000
				May 8, 1920	98,000
Refunding bonds	1901	4½	M & S	Sept. 2, 1921	2,500
Town Hall Furnish'g	1902	4	May	May 28, 1922	2,000
Sidewalk bonds	1902	4	March	Mar. 10, 1922	10,000
do do	1902	4½	August	Aug. 18, 1922	5,000
do do	1902	4¼	M & N	Nov. 6, 1922	4,000
Water bonds	1903	4	M & S	Mar. 15, 1923	4,500
Debt Extension bonds	1903	4	A & O	Apr. 1, 1923	2,500
Street Repair bonds	1900	4½	M & N	May 8,'07-19	1,300
				May 8, 1920	13,100
LINWOOD—					
Water-works & Elec.-lgt bds.		5	A & O	Aug. 1, 1923	$29,000
					s.f.500
do do		5	A & O	Feb. 1, 1923	40,000
Engine House bonds	1894	6	M & N	May 1, 1909	s.f.3,500
RIVERSIDE—					
Street and Sewer Improve't		5	F & A	Aug.15,'14-18	s.f.$10,000
do do	1892	5	J & D	Dec 1, 1912	19,000
					s.f.1,000
do do	1894	5	A & O	Oct. 15,'20-22	6,000
do do	1894	5	A & O	Oct. 15,'23 24	s.f.4,000
Highway Improvem't.	1895	5	J & J	Jan. 1,'25-29	s.f.15 000
Water works	1895	5	M & N	Nov.15, 1930	s.f.35,000
WESTWOOD—					
Townhall bonds	1888	6	J & J	July 1, 1908	**$7,400
Subject to call part yearly.					s.f.100
do do	1889	6	F & A	Feb. 1, 1909	**1,700
Subject to call part yearly.					s.f.800
Water bonds	1895	5	J & J	July 1, 1915	s.f.20,000
Sidewalk bonds	1895	5	M & S	Sept. 2, 1925	s.f.20,000
Turnpike bonds	1895	5	J & D	Dec. 9, 1925	s.f.20,000
WINTON PLACE—					
Refunding bonds	1898	5	M & S	Mar.'15, 1918	$2,800
Subject to call after Mar. 15, 1913.					
Town Hall refunding	1895	5	A & O	Oct. 2, 1925	12,000
Subject to call after Oct. 2, 1915.					
Water Supply bonds	1895	5	M & N	May 14, 1925	25,000
Subject to call after May 14, 1915.					
Sewer Construc. bds	1903	4	J & J	July 1, 1933	45,000
Street Imp'ment bds	1903	4	J & J	July 1, 1933	3,000

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND, ETC.—

	Mar. 1, 1906.	Jan. 1, 1906.	Jan., 1905.	Jan., 1904.
Gen'l bond. debt	$39,404,142	$38,724,142	$35,483,142	$32,884,142
Sinking fund	6,163,390	6,237,064	5,574,211	5,771,253
Net debt	$33,240,752	$32,487,078	$29,908,931	$27,112,889
Water debt (incl'd)	.....	.....	$5,828,600	$4,856,700

There were outstanding on Jan.1,1906, street bonds for $1,230,536 17 payable by special assessment and *not included* in the above statement of total debt. Of this sum bonds to the amount of $824,392 42, together with $92,500 bonds of the Board of Education and $4 525,558 39 city bonds, were held by the sinking fund, these, and the cash on hand amounting to $794,612 86—a total of $6,237,063 74—being applicable to the payment of the general bonds. Bonds marked thus—s. f.—are held in the sinking fund.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road was (under the old lease) $1,090,000 till 1901 and then $1,250,000 till 1906, when lease would have expired. A new lease was submitted to a vote of the people at the 1901 election and ratified. Under its terms the lease is extended to Oct. 12, 1966, at an annual rental of $1,050,000 until October 12, 1906, and for the 20 years following; $1,100,000 for the second period of 20 years and $1,200,000 for the remaining 20 years. The railroad company is also to pay the interest on $2,500,000 bonds to be issued for terminal facilities, as well as a sum annually in addition for a sinking fund. V. 72, p. 499; V. 73, p. 628. The legality of the lease was upheld in a decision handed down by the Superior Court on Feb. 6, 1902 (V. 74, p. 392), and affirmed upon appeal by the State Supreme Court. V. 74, p. 741. The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, ETC.—The net debt on Dec. 31, assessed valuation and tax rate, have been as follows.

Years.	Net Debt.	Assessed Val'n.	Tax per $1,000
1905	$32,487,078	$227,655,320	$27·50
1904	29,908,931	224,139,960	30·26
1903	27,112,889	215,942,390	22·70
1902	25,429.763	211,347,880	23·18
1900	24,863,194	206,481,790	25·98
1890	24,723,068	177,773,240	26·66
1880	23,953,981	167,535,356	31·00

POPULATION.—In 1900 population (U. S. Census) was 325,902; in 1890 it was 296,908; in 1880 255,139; in 1870 216,239.

CINCINNATI SCHOOL DIST.—WM. GRAUTMAN, Clerk.

LOANS— *When Due.*

4s, A&O, $127,500 c..Oct. 1, 1911
(Subject to call after Oct. 1, 1901.)
4s, M&S, $250,000 c .Sept. 1, 1936
(Subject to call after Sept. 1, 1906.)
3½s, M&S, $42,500 c.Sept. 1, 1936
(Subject to call after Sept. 1, 1906.)
3s, A&O, $130,000 c..Oct. 1, 1940
(Subject to call after Oct. 1, 1910.)
3½s, A&O, $33,500 c..Oct. 1, 1940
(Optional after Apr. 1, 1912.)
3½s, 1905,...$100,000 c.....1945
3½s, 1905,... 150,000 c.....1945

LINWOOD BONDS—
6s, J&D, $2,000 c..June 17,'06-'08

WARSAW BONDS—
5s, M&S, $14,000 c..Sept.15,06-'19

RIVERSIDE BONDS—
5s, J&D, $10,400 c..June 1,'06-'14
5s, M&N, 6,400 c. May 1, '07-'14
5s, M&S, 9,500 c..Mar. 1,'07-'25

BOND HILL BONDS—
6s, F&A, $4,000 c....Aug. 1, 1913
6s, F&A, 4,000 c....Aug. 1, 1923
6s, J&D, 4,000 c...Dec. 23, 1923

CLIFTON BONDS—
6s, A&O, $2,500 c.....Oct. 1, 1906

WINTON PLACE BONDS—
5s, A&O, $5,000 c...Oct. 15, 1907
5s, M&S, 5,000 c. Sept. 5, 1913
Bond. debt Mar. 1, 1906..$901,000
Sinking fund..... 152,755
Asses'd val't'n 1905 $231,000,000
School tax (per $1,000) '05 .$4·12

INTEREST on the Linwood, Warsaw, Riverside, Bond Hill, Clifton and Winton Place bonds is payable in Cincinnati; on all other bonds in New York.

CLARK COUNTY.—C. W. ARBOGAST, Treas.

Springfield is the county seat.

LOANS— *When Due.*

FUNDING BONDS—
4s,'05,M&S { $38,000 c.Mar.1,'07-25; 35,000 c.Sep.1,'06-19; 10,000 c.Sep.1,'20-24

BRIDGE BONDS—
4s,'06,M&N { $400 c.Nov. 1, 1906; 3,000 c.May 1,'07-12; 3,000 c.Nov.1, '07-12

COUNTY OFFICE BUILDING BDS—
5s, ... $45,000..... 1922
Bonded debt Mar.1,'06. $130,000
Assessed val'n, real...$23,272,960
Assessed val., pers'l... 12,284,397
Total valuation 1905. 35,557,357
Assessm't about 60% actual value.
County tax (per M.) 1906....$6·93
Population in 1900 was.....58,939
Population in 1905 was.....61,000

INTEREST is payable at County Treasurer's office.

CLEVELAND.—TOM. L. JOHNSON, Mayor. J. P. MADIGAN, Auditor. H. J. WAGNER, Deputy Auditor.

Cleveland is in Cuyahoga County and was incorporated Mar. 5 1836. Annexation of Glenville and South Brooklyn authorized at election November 8, 1904, and are now part of the city. Annexation of Newburg authorized at election Nov. 7, 1905. Bonds are for $1,000 each coupon bonds may be registered. [$2,150,000 bonds offered May 28.]

LOANS— *When Due.*

BRIDGE BONDS—
5s, J&D, $125,000 c..June, 1907
4s, A&O, 90,000 c..Oct. 1, 1907
4s, A&O, 90,000 c.Apr. 1, 1926
4s, A&O, 249,000 c..Oct. 1, 1926
4s, A&O, 65,000 c..Oct. 1, 1909
4s, M&N, 60,000 c..May 1, 1911
4s, A&O, 100,000 c.Oct. 1, 1911
4s, A&O, 100,000 c.Oct. 1, 1912
4s, A&O, 30,000 c Oct. 1, 1915
4s, A&O, 100,000 c.Oct. 1, 1916
4s, J&J, 100,000c Jan. 1, 1918
4s, J&D, 100,000c June 1, 1918
4s, J&J, 175,000c Jan. 1, 1921
4s, J&D, 100,000c June 1, 1923
4s, A&O, 150,000 c.Apr. 1, 1920
4s, M&S, 20,000 c Sept.1, 1924
4s, A&O, 240,000 c..Oct.1,1918
4s, A&O, 125,000 c.Oct. 1, 1915
4s,'04,A&O, 100,000 c Apr. 1, 1925
4s,'05.M&S, 100,000 c .Mar. 1, '16

PARK BONDS—
4s, A&O, $500,000 c.Oct. 1, 1923
4s, A&O, 500,000 c.Apr.1, 1924
4s, M&S, 50,000c Sept.1, 1924
4s, A&O, 600,000 c.Apr. 1, 1927
4s, A&O, 400,000 c.Apr. 1,1928
4s, A&O, 500,000 c.Oct.,'29&'31
4s, A&O, 250,000 c.Oct. 1, 1933
4s, A&O, 250,000 c Oct. 1, 1935
4s, A&O, 255,000 c.Apr. 1, 1924

PARK & BOULEVARD BONDS—
4s,'05.M&S, $375,000 c Mar. 1, '17

FUNDED DEBT—
4s, A&O, $276,000c.Oct. 1, 1916
4s, A&O, 225,000c.Oct. 1, 1908
4s, A&O, 265,000c.Oct. 1, 1909
4s, A&O, 127,000c.Oct. 1, 1910
4s, A&O, 100,000 c.Oct. 1, 1911
4s, M&N, 39,000c.Nov. 1, 1911
4s, A&O, 222,000c.Oct. 1, 1912
4s, A&O, 100,000 c..Apr.1,1919

GRADE CROSSING BONDS—
4s, J&D, $50,000 c...June 1, 1918
4s, F&A. 200,000 c...Feb. 1, 1919
4s,'05,M&S 50,000 c.Mar. 1, 1923
4s,'06, A&O, 500,000. Apr. 1, 1930

MARKET HOUSE BONDS
4s, A&O, $110,000c.Oct. 1, 1923
4s, J&D, 50,000c June 1, 1918

POLICE STATION—
4s, A&O, $100,000 c.Apr. 1, 1917

FIRE BONDS—
4s, A&O, $147,000 c..Oct. 1, 1918
4s, A&O, 25,000 c...Apr.1, 1920
4s½s, A&O, 20,000c....1914-1917

FIRE DEPARTMENT—
4s, M&N, $205,000c May 1, 1925
4s,'05,M&S, 30,000 c.Mar.1, 1919
4s,'05,F&A, 170,000 c.Aug.1, 1914

PUBLIC BATH BONDS—
4s, A&O, $25,000 c....Apr. 1,1912
4s, A&O, 5,000 c...Apr. 1, 1919
4s,'05.M&S, 20,000 c .Mar. 1, 1917

RIVER AND HARBOR BONDS—
4s, A&O, $500,000 c.Oct. 1, 1926
4s, A&O, 250,000 c.Oct. 1, 1928
4s, A&O, 100,000 c.Oct. 1, 1919
4s, A&O, 200,000c.Apr. 1, 1920
4s,'04,A&O, 100,000 c.Apr.1, 1925
4s,'05,M&S, 50,000 c Mar. 1, 1916

POLICE PATROL BONDS—
4s, M&N, $125,000c.May 1, 1925

GIDDINGS BROOK BONDS—
4s, A&O, $50,000c..Oct. 1, 1918

CEMETERY BONDS—
4s, A&O, $100,000c..Apr. 1, 1927
4s, M&S, 25,000c.Sept. 1, 1922
4s,'04,A&O, 25,000c..Apr.1, 1925

CITY FARM SCHOOL BONDS—
4s, A&O, $35,000c.Oct. 1, 1911
4s,'04,A&O, 15,000c. Apr 1, 1925
4s,'05, M&S, 20,000c.Mar.1, 1918

CITY HALL BONDS—
4s, A&O, $700,000c.Oct. 1, 1921

GARBAGE PLANT BONDS—
4s, A&O, $100,000c.Oct. 1, 1916
4s, M&S, 155,000c.Sept. 1, 1923

STREET OPENING BONDS—
4s, A&O, $116,000c. Oct. 1, 1927
4s,'05,M&S, 200,000c.Mar.1, 1915

SEWER BONDS—
4s, A&O, $29,000c.Oct., 1906
4s, A&O, 262,000c Oct. 1, 1907
4s, A&O, 295,000c.Oct. 1, 1908
4s, A&O, 291,000c.Apr. 1, 1909
4s, A&O, 390,000c.Apr. 1, 1910
4s, A&O, 73,000c.Oct. 1, 1910
4s, A&O, 230,000c.Apr. 1, 1911
4s, A&O, 63,000c.Apr. 1, 1912

SEWER BONDS—
4s, A&O, $60,000c.Oct. 1, 1912
4s, A&O,1,013,000c Apr. 1, 1913
4s, A&O, 115,000c.Apr. 1, 1914
4s, A&O, 23,000c.Oct. 1, 1916
4s, A&O, 30,000c.Oct. 1, 1917
4s, A&O, 100,000c.Apr. 1, 1920
4s, A&O, 500,000c.Apr. 1, 1921
4s, A&O, 200,000c.Oct. 1, 1921
4s, J&D, 500,000c.June 1, 1922
4s, J&D, 480,000c.June 1, 1925
4s, A&O, 350,000c.Oct. 1, 1926
4s, A&O, 26,000 c..Oct. 1, 1918
4s, A&O, 20,000 c.Apr. 1, 1919
4s, A&O, 470,000 c.Apr.1, 1915
4s, M&S, 220,000 c.Mar.1, 1919
4s,'04,A&O, 184,000 c.Oct.1, 1927
4s,'05,M&S, 370,000c.Mar.1, 1914
4s,'05,M&S, 25,000c.Mar 1, 1916
4s,'05A&O, 23,000c.Oct. 1, 1920

PAVING AND INTERS'N BONDS—
4s,'05.M&S, $200,000c.Mar.1, 1914
4s,'05,F&A. 250,000c Aug.1, 1916

HOSPITAL BONDS—
4s,'05,M&S, $100,000c.Mar.1, 1918

WATER WORKS—
4s, M&S, $275,000c.Mar. 1, 1910
4s, A&O, 200,000c.Apr. 1, 1913
4s, A&O, 500,000c.Apr. 1, 1917
4s, J&D. 100,000c.June 1, 1918
4s, A&O,1,200,000c.Oct. 1, 1926
4s, A&O, 300,000c Apr.1, 1920
4s, A&O, 400,000c Apr. 1, 1922
4s, M&S, 100,000c.Sept.1, 1922
4s, J&D, 300,000c.June 1, 1922
4s, M&S, 50,000c.Sept. 1, 1924
4s, M&S, 175,000 c Mar.1, 1919
4s,'04,A&O, 150,000 c.Apr.1, 1925
4s,'05,M&S, 250,000c.Mar.1, 1919
4s,'05.A&O, 200,000 c.Oct. 1, 1920
4½s, A&O, 66,000 c....1917-1924

FLOOD DAMAGE BONDS—
4s, A&O, $70,000 c..Apr1, 1914

STREET IMPROVEMENT NOTES—
5s, M&N, $486,080 .....

STREET IMPROVEMENT BONDS—
4s, M&N, $42,000 c.Nov. 1, 1906
4s, M&N, 2 000 c.Nov 1, 1907
4½s, A&O, 396,509 1906-1921
5s, A&O, 159,000 c.Oct.1, '06-08
5s, M&N, 36,000 Nov., 1906-10
5s, M&N, 472,000 Nov. 1, '06-14
5s,M&N, 144 000 c.Nov.1,'06-14
5s, '06, } 48,000 c.Nov. 1, 1906
M&N } 288,000 c Nov.1,'07-09
5s, '06, } 42 000 c.Nov. 1, 1908
M&N } 252,000 c.Nov.1,'07-09
4s,'06,A&O,500,000c.Apr. 1, 1930
5s, '06, } 90,000 c..Nov. 1, 1906
M&N } 540,000 c..Nov.1907-09
5s, '06, M&N, 42,000 c .....

SEWER, DRAINAGE & DITCH—
4½s, A&O, $60,000 1917

LIGHT BONDS—
4½s, A&O, $10,000 1917

TOWN HALL BONDS—
6s, M&S, $1,000.....1906-1908

ELECTRIC-LIGHT-PLANT BDS.—
5s, M&S, $30,000.....1922

SEWER, GENERAL—
5s, J&J, $90,000 1916-1926

INTEREST is payable at American Exchange Nat. Bank, New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar. 2, 1906.
General bonded debt	$24,617,509
Street improvement notes	486,080
Sanitary notes	20,000
Total debt	$25,123,589
Sinking funds, City	2,994,454
Net debt	$22,129,135
Water debt (included in above)	$4,266,000

ASSESSED VALUATION ETC.—Assessment ab't 35% actual value.

Years.	Assessed Valuation.	Tax Rate per $1,000.	Years.	Assessed Valuation.	Tax Rate per $1,000.
1905	$215,026,495	$31·70	1900	$149,769,420	$30·00
1904	205,831,745	29·80	1899	145,071,985	29·40
1903	203,215,230	30·14	1898	142,290,775	29·55
1902	192,694,970	30·50	1890	99,614,055	29·30
1901	196,453,645	26·70	1880	73,647,194	26·30

POPULATION.—In 1900 (Census) population was 381,768; in 1890 it was 261,353; in 1880 it was 160,146; in 1870 it was 92,829. Glenville, with population of 5,588, annexed in 1905.

CLEVELAND SCHOOL DISTRICT.—GEO. E. MYERS, Clerk Board of Education.

LOANS— *When Due.*

6s, M&S, $22,000 c.Sep.'06 to'16
5s, J&D, 100,000 c.June15,1906
4s, M&N, 300,000 c.May 1, 1908
4s, M&N, 200,000c&r.May1, 1925
4s, F&A, 150,000 c Feb. 1, 1921
4s,A&O { 75,000 r.Apr. 1, 1922; 1,050,000 c.Apr. 1, 1922
4s.'05,J&D, 300,000 c.June 7, 1925

GLENVILLE BONDS—Annexed July, 1905.
5s, A&O, $22,500c&r Oct.,1906-17
(For maturity see V. 70, p. 495.)
5s, J&D, $21,050c&r.June, '06-12
5s, M&S, 62,00 c&r.Aug 31,'06-36
Total debt Mar.1,1906 $2,302,550
Sinking fund Sept 2.'05 361,368
School tax (per $1,000) '05 $11.00
Tax valuation 1905..$214 000,000

Public Library Bonds—(Add'l).
5s A&O $250,000 c..Oct. 1, 1918

INTEREST on coupon 4s and library 5s at American Exchange National Bank, New York; on coupon 5s at Lincoln Nat Bank, N. Y.; on coupon 6s at Chemical Nat. Bank, N. Y.; on Glenville coupons at Garfield Savings Bank, Cleveland.

CLEVELAND HEIGHTS—W. G. PHARE Cl'k

This village is in Cuyahoga County. Incorporated May 3, 1903.

LOANS— *When Due.*

WATER BONDS—
4½s,'05, A&O $25,000c Oct. 1, '19-23

BOULEVARD BONDS—
4½s,'05, A&O { $5,306c. Oct. 1, '07; 15,000c Oct 1, '08-10; 6,000c. Oct. 1, '11; 25,000c O t. 1, '12-16

4½s,'05, A&O { 139c. Oct. 1, 1907; 9,000c. Oct. 1, '08-16

ASSESSMENT BONDS—
4½s,'05, A&O, $152,124c. Oct. '07-16
(See V. 81, p. 1272, for maturity.)

ASSESSMENT BONDS—(Concl.)
4½s,'05, A&O { $431c Oct. 1, 1907; 9,000c Oct. 1, '08-16

Water debt Feb., 1906 .. $50,000
General debt 34,447
Assessment debt 429,837
Total debt Feb., 1906 ... 514,284
Sinking fund 10,742
Assessed valuat. 1905 ..2,311,745
Assessment about ⅓ actual value.
Tax rate (per 1,000) 1905..$19·90

Cleveland Heights school District—
Bonded debt Sept. 1, '05..$47,000

COLUMBUS.— { ROBERT H. JEFFREY, Mayor. M. A. GEMUENDER, Sec'y Trust S. F.

This city is in Franklin County. Incorporated as a borough Feb. 10, 1816; as a city March 3, 1834.

LOANS— *When Due.*

SEWER BONDS—
4s, J&D, $25,000.c..June 1, 1906
4s, F&A, 45,000.c Aug. 1, 1906
4s, A&O, 10,000.c..Oct. 1, 1906
4s, J&J, 17,000.c..July 1, 1907
4s, J&D, 8,000.c Dec. 1, 1907
4s, F&A, 12,000.c..Feb. 1, 1908
4s, J&D, 5,000.c June 1, 1908
4s, J&J, 20,000.c..July 1, 1908
4s, F&A, 47,000.c..Aug. 1, 1909
4s, M&S, 15,000.c. Sept. 1, 1909
4s, M&N, 43,000.c..Nov. 1, 1909
4s, A&O, 300,000.c..Apr. 1, 1910
5s, M&N, 40,000.c..Nov. 1, 1910
5s, J&D, 10,000.c..Dec. 1, 1910
5s, J&J, 200,000.c..Jan. 1, 1911
5s, M&S, 1,500.c..Mar. 1, 1911
4½s, M&S, 250,000.c&r..Sep. 1, '21
5s, J&J, 30,000.c..July 1, 1912
5s, M&S, 100,000.c..Sept. 1, 1913
4s, J&D, 10,000.c..June 1, 1918
3½s, J&J, 48,000.c..July 1, 1922
(Optional after July 1, 1912.)
4s, F&A, $265,000 c&r. Aug. 1, 1932
(Subject to call Aug. 1, 1912.)
4s, M&S, $175,000..Mar. 1, 1933
(Subject to call after Mar. 1, 1913.)
4s, M&S, $1,200,000 c..Sept. 1, '33
(Subject to call after Sep. 1, 1913)
4s,'05, M&S, $301,000 c. Mar. 1 '25
(Subject to call Mar. 1, 1915.)
4s,'05, M&S, $35,000 c. Mar. 1, '35
(Subject to call Mar. 1, 1915.)
4s, '05, ...$18,000..Mar. 1, 1925
(Subject to call after Mar. 1, 1915.)

MARKET HOUSE BONDS—
4s, J&J, $9,000.c..July 1, 1908
4s, F&A, 15,000.c..Aug. 1, 1909
4s, A&O, 25,000.c..Apr. 1, 1933
(Subject to call after Apr. 1, 1913.)
4s,'04, M&S, $25,000.c. Sept. 1, 1934
(Subject to call after Sept. 1, 1914.)

VIADUCT BONDS—
5s, J&J $[illegible],000.c... Jan. 1, 1911
4½s, J&J, 150,000.c&r. July 1, 1909
3½s, J&J, $95,000.c..July 1, 1922
(Subject to call after July 1, 1912.)
4s, M&N, $400,000.c&r. Nov. 1, 1922
(Subject to call after Nov. 1, 1912.)
5s, J&J, $30,000.c July 1, 1906
4½s, M&S, 50,000.c..Mar. 1, 1914
4s, M&S, 12,000.c. Mar. 1, 1923
(Subject to call after Mar. 1, 1913.)

LEVEE BOND —
4s, M&S, $54,000.c...Sept. 1, 1933
(Subject to call after Sept. 1, 1913.)
4s,'04, M&S, $35,000.c. Sept. 1, 1934
(Subject to call after Sept. 1, 1914.)

FIRE DEPT. BONDS—
5s, M&N, $150,000.c..Nov. 1, 1910
4s, J&D, 100,000.c..June 1, 1916
4s, M&S, 3,000.c Sept. 1, 1933
(Subject to call after Sept. 1, 1913.)
4s,'04, M&N, $28,000.c Nov. 1, 1934
(Subject to call after Nov. 1, 1914.)

WORK HOUSE BONDS—
4s, F&A, $60,000.c...Aug. 1, 1932
(Subject to call Aug. 1, 1912.)
4s, A&O, $35,000.c...Apr. 1, 1933
(Subject to call after Apr. 1, 1913)
4s, M&S, $7,000.c....Sept. 1, 1933
(Subject to call after Sep. 1, 1913)

PARK BONDS—
5s, J&J, $100,000.c..July 1, 1908
4s, M&S, 8,500.c Mar. 1, 1933
(Subject to call after Mar. 1, 1913.)
4s,'04, A&O, $2,000.r..Oct. 1, 1934
(Subject to call after Oct. 1, 1914.)
4s,'05, ... $3,000 .... Nov., 1915

CITY HALL BONDS—
4s, J&D, $16,000.c..June 1, 1906
4s, M&S, 125,000.c..Mar. 1, 1909
4½s, M&S, 5,000.c..Mar. 1, 1913

ELECTRIC LIGHT BONDS—
4s, J&D, $68,000.c..Dec. 1, 1927
4s, A&O, 110,000.c Apr. 1, 1931
(Subject to call after Apr. 1, 1911.)
4s, J&J, $122,000.c. Jan. 1, 1933
(Subject to call after Jan. 1, 1913.)
4s, M&S, $145,000.c..Sept. 1, 1933
(Subject to call after Sept. 1, 1913.)
4s, M&S, $15,000.c Sept. 1, 1933
(Subject to call after Sept. 1, 1913.)
4s,'04, M&S, $[illegible]0,000 c. Sept. 1, 1934
(Subject to call after Sept. 1, '14.)
4s,'05, M&S, 18,000 c. Mar. 1, 1935
(Subject to call Mar. 1, 1915.)
4s, '06, ... $35,000..Mar. 1, 1935
(Subject to call after Mar. 1, '15.)

WATER WORKS BONDS—
4s, J&J, $100,000.c..July 1, 1912
4s, J&J, 50,000.c..July 1, 1918
4s, M&N, 100,000.c Nov. 1, 1908
4s, M&N, 57,000.c..Nov. 1, 1909
5s, M&N, 175,000.c..Nov. 1, 1910
5s, A&O, 150,000.c Apr. 1, 1907
4s, J&D, 125,000.c&r J'ne 1, 1928
3½s, M&N, 180,000.c .Nov. 1, 1919
4s, M&S, 50,000.c Mar. 1, 1923
(Subject to call Mar. 1, 1913.)
4s, M&S, $45,000 c...Sept. 1, 1933
(Subject to call after Sept. 1, 1913)
4s, A&O, $250,000 c..Apr. 1, 1934
(Subject to call after Apr. 1, 1914)
4s, '05 .. $300,000 .Apr. 1, 1935
(Subject to call after Apr. 1, 1915.)
4s,'04, M&S, 1,200,000 c Mar. 1, '45
(Subject to call after Mar. 1, 1920.)

LIBRARY BONDS—
3½s, J&J, $40,000 c..July 1, 1932
(Subject to call after July 1, 1912)
4s, A&O, $40,000 c.. Apr. 1, 1923
(Subject to call Apr. 1, 1913.)
4s,'05, M&S, $30,000 c. Mar. 1, 1925
(Subject to call Mar. 1, 1915.)

DEFICIENCY BONDS—
4s, J&J, $42,000.c..July 1, 1908
4s, M&S, 20,000.c..Sept. 1, 1908
4s, M&S, 23,000.c..Sept. 1, 1908
5s, M&N, 100,000.c..Nov. 1, 1910
5s, M&N, 50,000.c..Nov. 1, 1910
5s, A&O, 60,000 c...Apr. 1, 1913

MISCELLANEOUS BONDS—
4s, M&N, $35,000.c Nov. 1, 1908
4s, A&O, 153,000.c Apr. 1, 1920
(Subject to call after Apr. 1, 1910.)
4s, J&D, $6[illegible],000.c June 1, 1920
(Subject to call after June 1, 1910.)
4s, M&S, 50,000.c..Sept. 1, 1913
4½s, '04, M&S, 6,000.c. Mar. 1, 1916
4½s, '04, F&A, 75,000.c. Aug. 1, 1924
(Subject to call after Aug 1, 1914.)
4s,'04, M&S, $7,000 c. Sept. 1, 1934
(Subject to call after Sept. 1, 1914.)
4s,'04, M&S, $30,000.c Sept. 1, 1934
6s,'04, M&S, 21,600 r. Sept. 1, 1909
(subject to call after Mar 1, 1905.)
4½s,'04, M&S, $50,000 c. Mar. 1, '15
4s,'05 ....$7,500 .... Mar. 1, 1915
(Subject to call after Mar. 1, 1907.)
4½s,'05, $110,000..Sept. 1, 1915
4s,'05, ... 5,000 .. Mar. 1, 1936

PUBLIC IMPR. BONDS—
4s '05, M&S, $100,000. Mar. 1, 1916

STREET IMPROVEMENT BONDS, payable by assessment—
6s, var., $1,071,400.....
5s, ..., 7,700.....
4½s, ..., 366,400.....
4s, ..., 539,000.....

All of the street improvement bonds are subject to call from one to four years from date of issue. They are mostly held in the city sinking fund.

INTEREST is payable in part at the National Park Bank, New York City, and part at office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1906.	*Jan. 1, '05.*	*Jan. 1, '04.*	*Jan. 1, '03.*
Total bonded debt.....	$11,242,600	$10,658,700	$8,973,000	$6,949,100
Sinking funds	4,316,964	4,842,977	2,443,886	2,375,257
Net debt.....	$6,925,636	$5,815,723	$6,529,114	$4,573,843
Water debt (inc. above)	$2,782,000	$2,782,000	$1,032,000	$987,000

The total bonded debt as given for Jan. 1, 1906, included street improvement bonds payable by special assessment to the amount of $1,984,500. The sinking fund receives yearly about $275,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net bonded debt on Dec. 31, assessed valuation (about ½ of actual) and tax rate have been.

Years.	*Net Debt.*	*Asses'd Val.*	*Tax p.* $1,000
1905	$6,925,636	$79,593,930	$29·00
1904	5,815,723	76,155,240	30·00
1903	6,529,114	72,069,430	30 00
1900	4,904,984	66,847,590	27·50
1890	4,351,090	43,663,270	23·00
1885	1,896,400	35,279,170	22·50

POPULATION.—In 1905 (est.) it was 180,000; in 1900 it was 125,560; in 1890 it was 88,150; in 1880 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT.—J. A. Williams, Clerk.

LOANS— *When Due.*
5s, J&D, $85,000.c.Dec. 1, 1906
5s, A&O, 110,000.c.Oct. 1, 1912
5s, M&S, 110,000.c.Sept. 1, 1913
5s, A&O, 40,000.c Oct. 1, 1914
4½s, F&A, 25,000.c.Aug. 1, 1916
4s, M&S, 75,000.c.Mar. 1, 1917
4s, M&S, 65,000.c.Mar. 1, 1918
(Optional after Mar. 1, 1908.)
4s, M&S, $65,000. .Mar. 1, 1919
3½s, J&J, 27,000.c.July 1, 1910
3½s, F&A, 85,000.c.Feb. 1, 1921
3½s, M&S, 65,000.c.Mar. 1, 1922
3½s, M&S, 75,000.c Mar. 1, 1923
4s,'05, J&J, 25,000 c July 1, 1925
4s,'06, M&S, 150,000c. Mar. 1, 1926
Bond. debt Mar. 1, 1906..$1,002,000
Sinking fund..... 145,000
School tax (per M.) 1905.....$7·75

INTEREST on 4s of 1906 is payable at the Hayden-Clinton Nat. Bank of Columbus; other interest at Nat. Park Bank, New York City.

COSHOCTON.— { E. C. RINNER, Mayor. CHARLES G. SMITH, Auditor.

This city is in Coshocton County.

LOANS— *When Due.*

STREET-PAVING BONDS—
6s, M&S, $14,000.... Sept. 1, 1906
($1,500 due yearly) to Sept. 1, 1914
6s, M&S, $900 ... Sept., 1906-14
6s, M&S, 18,000...Sept. 1, 1906 to
($1,800 due yearly) Sept. 1, 1915
4½s, M&S, $17,000 .Sept., 1906-15
6s, M&S, 8,800. Sept. 1, 1906-16
5s, ..., 8,800...Sept. 1, '06-16
4½s, M&S, 22,800...Sept. 1, '06-17
4½s, M&S, 3,300 ..Sept. 1, '07-17
4½s, M&S, 1,500...May 5, 1908-12
4½s, M&S, 26,000..Sept. 1, 1906-18

REFUNDING BONDS—
4½s, M&S, $14,000 .Sept. 1, '12-25

LIBRARY BONDS—
4½s, M&S, $4,000..May 5, 1913-20

WATER WORKS—
6s, M&S, $31,000, ($2,500 y'rly). '06
6s, M&S, 7,000....Sept., 1906-12
4½s, '04, M&S, 7,200. Sept. 1, '06-14
Total debt Sept. 1, 1905. $234,000
Assess. debt (inc. in above) .$4,500
Tax valuation 1905.....3,071,560
Assessment abt. 60% actual value.
Total tax (per $1,000) 1905. $33·00
Population in 1900 was.....6,473

COSHOCTON SCHOOL DISTRICT—Wm. Burns, Secretary.

LOANS— *When Due.*
4s, M&S, { $10,000 c. Mar. 1, '07-16; 10,000 c. Sept. 1, '06-15

Bonded debt Mar. 1, '06. $18,000
Assessed valuat'n, 1905. 2,580,000
School tax (per M), 1905... $9·20

INTEREST is payable at the Commercial Nat. Bank, Coshocton.

CUYAHOGA CO.— { ROBERT C. WRIGHT, Auditor. ALBERT K. SPENCER, Treas.

County seat is Cleveland.

LOANS. *When Due.*

DITCH BONDS—(Special.)
5s,'05, A&O, { $989 c. Oct. 1, 1907; 4,000 c. Oct. 1, '08-11

REFUNDING BONDS—
4s, A&O, { $228,000c Oct., '06 to '24; 12,000c. Oct, 1925-'26

BRIDGE BONDS—
5s,'05, A&O, $20,000c. Oct. 1, '07-11
5s,'05, A&O, 28,000 c. O t. 1, '07-20

BUILDING BONDS, 1902—
4s, F&A, { $780,000c Aug. 1, '06-'20; 64,000c. Aug. 1, 1923

BUILDING BONDS, 1902—Con.)
Bonded debt Apr. 1, '06..$1,136,989
Special improv't notes. 554,260
Total debt Apr. 1, 1906. 1,691,249
Sinking fund..... 86,106
Assessed val'n, real... 189,695,940
Assessed val'n, pers'l. 61,599,795
Total valuation 1905. 251,295,735
Assessment about ⅔ actual value.
County tax (p. $1,000) 1905. $4·95
Population in 1890 was...309,970
Population in 1900 was .439,120
Population in 1906 (est.).475,000

DARKE CO.—EDMUND CULBERTSON, Auditor.

County seat is Greenville.

DITCH BONDS— *When Due.*
5s, M&S, $9,000....Sept. 24, 1906
5s,'04, M&S, 17,000. Sep. 29, 1906-07
5s,'05, M&S { 24,000. Sep. 29, '06-07; 7,000 Sept. 29, 1908; 4,000. Sept. 29, 1909

REFUNDING BONDS—
5s,'05, M&S. $19,000. Sept. 29, 1910

ROAD BONDS—
6s, A&O3, $6,000.....Oct. 3, 1906
6s, A&O, 5,000.....Oct. 3, 1907

ROAD BONDS—(Con.)
5s, M&S, $40,500. Sept. 24, '06-08
5s,'04, M&S, 60,000. Sept. 29, '06 09
5s,'05, M&S, 6,000 Sept. 29, '07-12
Bond. debt Apr., 1906 .. $197,500
Total valuation 1904.. 26,608,630
Assessm't about 70 p. c. actual val.
State & Co., tax (per M), '04..$4·15
Population in 1890 was....42,961
Population in 1900 was 42,532

INTEREST is payable at the County Treasurer's Office.

DAYTON— { CHAS. A. SNYDER, Mayor. CHAS. A. HERBIG, Sec. Sink. Fund Trustees.

This city is the county seat of Montgomery County. Incorporated as a town Jan. 6, 1816.

LOANS— *When Due.*

BRIDGE BONDS—
3½s, J&J, $119,000 c. J'ly 15, '06-22
4s, J&J, 10,000 c. July 1, '09-18
4s, M&N, 200,000 c. Nov. 2, '06-25
4s, F&A, 23,000 c. Feb. 1, '07-29
4s,'05, M&N, 120,000c. May 1, '07-18
4s,'05, A&O, 34,000c. Apr. 15, '07-23
4s,'06, M&S, 8,000 c. Mar. 1, '09-16

CONDEMNATION ST. BONDS—
4s, F&A, $11,400 c Aug. 1, '11-15
5s, A&O, 7,300 c. Oct 1, '06-10
5s, J&D, 9,500 c. June 15, '08-26
5s, J&J, 2,850 c. July 1, '08-10
4s, M&N, 9,000 Nov. 1, '10-18
4s, J&J, 2,700 Jan. 1, '11-13
5s, J&J, 1,900 Jan. 15, 1907
4s,'06, A&O { 4,500 c. Apr. 1, 1907; 36,000c, Apr. 1, '08-16

FUNDED DEBT BONDS—
5s, A&O, $30,000 c. Apr. 1, 1907
($15,000 due y'rly to Apr. 1, 1908.)

REFUNDING WATER BONDS—
4s,'05, M&N, $500,000c. May '16-25

GEN'L STREET & IMP'T BONDS—
5s, A&O, $10,000 c...Apr. 1, 1907

SEWER BONDS—
5s, A&O, $25,000 c...Apr. 1, 1912
5s, A&O, 25,000 c...Apr. 1, 1914
5s, A&O, 50,000 c...Apr. 1, 1915
5s, A&O 25,000 c...Apr. 1, 1916
5s, A&O, 25,000 c...Apr. 1, 1918
4s, A&O, 50,000 c...Oct. 1, '08 to
($10,000 due yearly.) Oct. 1, 1912
4s, M&N, 5,000 c. Nov. 15, 1908
4s,'04, F&A, 20,000c. Aug. 1, '09-12
4s,'04, M&N, 20,000 c. Nov. 1, '09-12
4s,'05, J&D, { 5,000 c. June 1, 1909; 10,000 c. J'ne 1, '10-19
4s,'06, J&J, 6,000....Jan. 1, 1911
4s,'06 J&J, 14,000. .Jan. 1, '12-19

STREET PAVING BONDS—
5s, F&A, $25,000 c. Aug. 1, 1906
5s, A&O, 300,000 c Apr. 1, 1911
($50,000 due y'rly) to Apr. 1, 1916
5s, A&O, $75,000 c. Apr. 1, 1917
($25,000 due y'rly) to Apr. 1, 1919
5s, M&N, 25,000 c Nov. 1, 1913
5s, M&N, 25,000 c Nov. 1, 1915
5s, M&N, 25,000 c. Nov. 1, 1917
3½s, J&D, 10,000 c. Dec. 1, 1918
5s, M&N, 25,000 c. Nov. 1, 1919
3½s, M&S, 20,000 c. Mar. 1, 1920
3½s, F&A. 12,000 c. Feb. 1, 1923

GARBAGE CREMATORY BONDS—
3½s, J&J, $65,000 c. July 1, '06-18

FIRE DEPARTMENT BONDS—
3½s, J&D, $70,000c. June, '06 1-2
4s, '04, F&A, 20,000 c. Aug. 1, '09-12
4s,'05, F&A, { 6,000 c. Aug. 1, 1909; 14,000 c. Aug. 1, '10, 16

STREET IMPROVEMENT BONDS—
5s, J&D, $36,000 c....June 1, 1906
($12,000 due y'rly) to June 1, 1908
5s, J&D, $15,000 c....June 1, 1909
5s, J&D, 15,000 c....June 1 1910
4s, F&A, { 50,000 c. Aug 1, '08-'17; 6,000 c Aug. 1, 1918
4s,'04, F&A, { 6,000 c. Aug. 1, '09; 40,000c. Aug., '10-17
4s,'05 J&J { 5,000 c. July 1, 1910; 15,000 c. July 1, '11-25

STREET IMP. & REPAIR BONDS—
3½s'06, M&N, $30,000 c May 1, '07-16

FIRE CISTERN BONDS—
4s, F&A, $20,000..Aug. 1, 1909 12

LEVEE BONDS—
4s, A&O, { $20,000 c. Oct. 1, '07-08; 15,000 c. Oct. 1, 1909; 33,000 c. Oct. 1, '10-12; 32,000 c. Oct. 1, '13-14; 60,000 c. Oct. 1, '15-18

ASSESS. BONDS—*Paving 5s & 6s.*

Due.	*Amount.*	*Due.*	*Amount.*
1906....	$21,000	1911....	$17,500
1907.....	11,500	1912....	19,500
1908.....	8,500	1913....	17,500
1909.....	23,500	1914....	8,500
1910.....	14,500	1915....	8,100
		1916....	1,000

ASSESS. BONDS—*Sewer 5s & 6s—*

1906....	$21,054	1912....	$18,500
1907 ...	15,500	1913....	19,000
1908....	14,500	1914....	19,000
1909....	23,700	1915....	18,400
1910....	21,500	1916....	6,000
1911....	21,500	1917....	3,000

Various 5s & 6s—
1906..... $9,330 .....

WATER-WORKS IMPR'V'T BONDS—
5s, A&O, $75,000 c...Apr. 1, 1907
($25,000 due y'rly) to Apr. 1, 1909
4s, A&O, $4,000 c..Oct. 1, 1906
3½s, J&D, { 85,000 c. June 1, '06-10; 60,000 c. June 1, '11-15
3½s, J&J, 100,000 c. July 1, '13-22
4s, M&S, { 30,000 c. Sept. 15, '08-13; 6,000 c. Sept. 15, 1914

WATER COURSE BONDS—
4s,'05, J&J, $12,000. July 1, '06-15

EXTENDING INDEBTED. BONDS—
5s, J&D, $36,000 c...June 1, 1906
($12,000 due y'rly) to June 1, 1908
5s, J&D, $15,000 c...June 1, 1909
5s, J&D, 15,000 c...June 1, 1910

Bonded debt (general).$2,895,150
Assessment debt..... 362,105
Total debt Apr. 1, 1906. 3,257,555
Sinking fund..... 227,255
Net debt Apr. 1, 1906.. 3,030,000
Water debt (included). 830,000

GENERAL DEBT, ASSESSED VALUATION & TAX RATE.—

Years.	*General Debt.	Assessed Val.	Tax p. $1,000
1906..January 1.....	$2,895,150	$51,010,380	$28·20
1905 January 1.....	2,725,000	49,111,480	28·20
1904..January 1.....	2,710,000	47,250,640	28·60
1902..March 1.....	2,388,000	45,364,366	26·80
1900..March 1.....	2,310,000	42,565,200	25·60
1890..March 1.....	1,497,160	30,723,730	22·40
1880..March 1.....	1,099,000	19,816,640	22·50
1870..March 1.....	357,617	16,254,760	20·50

* Not including assessment debt.

The actual valuation of property is estimated at about $150,000,000.

INTEREST is payable at the American Exchange National Bank, New York City.

POPULATION.—In 1905 (est.) 150,000; 1900 (Census), 85,333; in 1890 it was 61,220; in 1880 it was 38,678.

DAYTON SCHOOL DISTRICT.—William G. Haeussler, Clerk Board of Education.

LOANS— When Due.
REFUND. & DEFICIENCY BONDS—
5s, J&D, $25,000 c...June 15, 1908
4s, J&J, 30,000 c...July 20, 1909
4s, J&J, 27,000 c...Jan. 15, 1910
5s, J&J, 100,000c.June 1, 1913-16
4s, J&J, 20,000 c...July 1, 1917
4s, J&J, 20,000 c...July 1, 1921
4s, A&O, 18,000 c. .Apr. 1, 1907
SCHOOL BONDS—
5s, F&A, $25,000 c...Feb. 1, 1907
4s, J&J, 33,000 c...July 1, 1911

SCHOOL BONDS (Con.)—
4s, J&J, $50,000 c..July 1, 1912
4s, M&N, 50,000 c...May 1, 1918
4s, M&S, 36,000 c...Mar. 1, 1919
4s, M&S, 50,000 c...Mar. 1, 1920
4s, A&O, {30,000 c....Apr. 1, 1917; 60,000 c....Apr. 1, 1922}
Bond. debt Mar. 1, 1906. $574,000
Sinking fund..... 36,180
Assessed valu'n 1905..51,010,380
School tax (per $1,000) '05...$9·00

INTEREST payable in New York City.

DEFIANCE.—K. W. HEERDEGEN, Auditor.

This city is the county seat of Defiance County.

LOANS.— When Due.
REFUNDING BONDS—
4½s, ..., $25,000.....1917
5s, ..., 18,000.....1906 1914
4s½, M&S, {10,000 .Mar. 1, '11-20; 10,000..Sept. 1, '10-19}
4s, M&S, {11,000..Mar. 1, '10-20; 10,000..Sept. 1, '10-19}
4s, M&S, {11,000..Mar. 1, '10-20; 11,000..Sept. 1, '10-20}
4s, M&S, {500..Mar. 1, 1907; 13,000..Sept. 1, '07-19; 12,000..Mar. 1, '08-19}
4s, M&S {5,500.Mar. 1, 1922-'32; 5,000.Sept. 1, 1922-'31}
4½s, '04, M&S, {8,000 c...Sept. 1, '15-18; 1,000 c...Sept. 1, 1919}
STREET IMPROVEMENT BONDS—
5s, ..., $27,000.Sept. 1, 1906
4½s, ..., 5,200.Mar., 1907-'10
5s, '04, M&S, 900 c.Mar. 1, '07-09
5s, '05, M&S, 30,000 c.Sep. 1, '06-15
ELECTRIC LIGHT BONDS—
4½s, M&S, {$10,000..Mar., '07-16; 10,000..Sept., '06-15}

BRIDGE BONDS—
4s, 1904. $47,000.....
4½s, 1904 50,000.....
5s, '05, M&S, 6,000 c.Sept. 1, '06-11
Bonded debt Sept., 1905 $307,250
Assessed valuat'n 1905.2,520,430
Tot. tax rate (per $1,000) '05.$42·40
Population in 1890 was.....7,694
Population in 1900 was.....7,579
Interest is mostly payable at City Treasury.

Defiance School Dist.—M. B. Gorman, Clerk Board of Education.
5s, M&S, $4,000 c..1907 to 1910
4½s, M&N, {7,500 c.May 14, '08-22; 7,500 c.Nov. 14, '08-22}
4s, '05, M&N, 2,000 c....May, 1907
Interest is payable in Defiance.
Bonded debt Mar. 1, 1906.$23,500
Assessment val 1905.. 2,520,430
School tax (per M) 1905.....$9·10

DELAWARE.—F. D. KING, Auditor.

This city is in Delaware County.

LOANS— When Due.
BRIDGE BONDS—
5s, M&S, $12,000.Sept. 15, 1906-09
5s, M&S, 6,000.Sept. 1, 1906-11
CITY HALL REPAIR—
6s, Mar., $1,000....Mar. 10, 1907
LIBRARY SITE—
5s, ..., $3,000.....Optional
TOOL ROOM BONDS—
5s, June, $1,800 .June 1, 1906-08
PAVING BONDS—
5s, M&S, $10,000.Sept. 1, 1906.15
5s, Oct., 1,600..Oct. 1, 1906-13

IMP. BONDS (50% assessment)—
5s, M&S, $55,000 Mar. 1, 1907-17
6s, M&N, 400.Nov. 7, 1906-07
5s, Oct., 1,200 Oct. 1, 1906-11
Assessment 5s and 6s... $56,390
General debt Jan. 1, '06. 67,200
Assessment debt..... 87,190
Floating debt 1,192
Total debt Jan. 1, 1906. 155,582
Assessed valuat'n 1905.3,770,720
Tax rate (per $1,000) 1905.$29·00
Population in 1900 was.....7,940

EAST CLEVELAND.—H. B. CHAPMAN, Cl'k.

This village is in Cuyahoga County.

LOANS— When Due.
WATER BONDS—
4s, '04, M&N, $10,000.Nov. 1, 1914
STREET BONDS—
5s'05, M&N {$15,750 c.Nov. 1'06-08; 12,600 c.May 1'07-09}
5s, '06, M&N, {12,000.Nov. 1, '06-10; 9,600.May 1, '07-10}

Bond. debt Sep. 1, 1905. $233,500
Water debt (included)... 108,500
Assessed valuat'n 1905.3,950,345
Tax rate (per $1,000) 1905.$29·80
Population 1900.....2,757

EAST CLEVELAND SCH. DIST.—J. F. Herrick, Clerk.

LOANS— When Due.
4½s, s., '04, J&D, $115,000 c.Jne '34
....s, g., J&D, 18,000 c.Jne., '16
....s, g., J&D, 10,000 c.Jne., '14
6s, g., M&N, 6,000 c.Nov., '11

Bond. debt Sept. 1, '05.. $154,025
School tax (per M) 1904.....$12·30

EAST LIVERPOOL.—W. DAVIDSON, Aud'r.

This city is in Columbiana County.

LOANS— When Due.
REFUNDING—
4s, J&J, $105,000 c.. July 1, 1940
Optional after July 1, 1920
FUNDING BONDS—
4½s, F&A. $92,925 c.Aug. 17, 1933
(Optional after Aug. 17, 1913.)
DEBT EXTENSION BONDS—
4½s, F&A, $92,925 c.Aug. 17, 1933
(Subject to call Aug. 17, 1931.)
STREET IMPROVEMENT BONDS—
6s, ..., $13,784 c.....1907-1908
(See V. 76, p. 1100, for maturity.)
4s, M&N, $11,000 c...May 1, 1907
($1,000 due yearly) to May 1, 1917
5s, M&S, $8,000 c..Sept. 1, 1906 to
($1,000 due yearly.) Sept. 1, 1913
4s, M&N, $9,000 c.....1906-1914
6s, Dec., $22,228 c.Dec. 30, '06-08
See V. 78, p. 354, for maturities.

EPIDEMIC BONDS—
6s, '05, A&O, $2,000 c.Apr. 1, '07-08
LIBRARY BONDS—
4s, J&D, $20,000 c... Dec. 1, 1919
WATER BONDS—
5s, M&S, $33,000 c...Sept. 1, 1924
Optional after Sept. 1, 1914
4s, M&N, $24,000 c..May 24, 1937
Optional since May 24, 1917
5s, J&D, $18,500 c..June 1, 1923
5s, J&J, 50,000 c....Jan. 1, 1922
(Subject to call after Jan. 1, 1912.)
Bond. debt Sept. 1, 1905 $512,739
Sinking fund..... 22,6 0
Net debt Sept. 1, 1905... 490,069
Water debt (included)... 147,500
Assessment debt (included above)..... 69,314
Tax valuation 1905.....6,626,190
Total tax (per $1,000) 1905.$34·20
Population in 1890 was.....10,956
Population in 1900 was.....16,485

EAST LIVERPOOL SCHOOL DIST.—W. B. HILL, Clerk.

LOANS— When Due.
SCHOOL BONDS—
5s, A&O, $6,000 c..Oct., 1906-'08
5s, J&D, 50,000 c..June 1909-'33
4s, A&O, 6,000 c..Oct., 1906 '08
Interest payable in East Liverpool

SCHOOL BONDS—(Con.)
4s, F&A, $25,000 c.Aug., 1911-'23
4s, J&J, 20,000 c.July 1, 1910-'29
Total debt Mar. 1906 .. $107,000
Assessed valua'n 1905.. 6,626,190
School tax (per $1,000) 1905.$10·50

ELYRIA.—FRANK R. FAUVER, Auditor.

This city is situated in Lorain County.

LOANS— When Due.
CITY HALL BONDS—
6s, J&J, $4,000 .....Sept., 1909
5s, '05, M&S, $12,000 c.Mar. 1, '15-20
WATER WORKS BONDS—
4½s, J&J, $45,000....July 1, 1924
($10,000 yearly) to July 1, 1928
4s, A&O, $150,000..Aug. 1, '09-'23
4s, J&D, 150,000..Dec. 1, '24-'38
4½s, '05, M&S, 50,000 c Mar. 1, '28-'37
3½s, 06, J&J, {14,000 c.Jan. 1, '29-35; 1,000 c.Jan. 1, 1936}
PAVING BONDS—
4½s, '06, J&J, $15,000 c Jan. 1, '10-14
BRIDGE BONDS—
4s, A&O, {$22,000.Oct. 1, 1918-28; 3,000 .. Oct. 1, 1929}
5s, M&S, {11,500 c.Sept. 1, '06-09; 2,000 c.Sept. 1, 1910}
5s, '04, M&S, {14,000..Mar., 07-13; 24,000..Mar., '14-21}
SEWER BONDS—
4½s, '06, J&J, $5,000 c Jan. 1, '10-14

FIRE DEPARTMENT BONDS—
4½s, '05, J&J, $8,000 c Jan. 1, '10-17
STREET IMPROVEMENT BONDS—
5s, F&A, $10,000..Aug. 15, '06-08
6s, M&S, 4,000 c..Sept. 1, '06-13
6s, M&S, 4,000 c..Sept. 1, '06-13
6s, M&S, {1,000 c...Sept. 1, 1906; 10,500 c .Sept. 1, '07-13}
4½s, '04, M&S, {48,000 c.Sep. '06-13; 10,500..Sept. 1, '14}
5s, '05, M&S, 13,500 c.Mar. 1, '07-15
5s, '05, M&S {4,000 c.Mar. 1, '07-08; 17,500 c.Mar. 1, '09-15}
5s, '05, M&S, 16,000 c.Mar. 1, '07-14
Bond. debt Mar. 20, 1906.$680,850
Water debt (included)... 395,000
Total valuation 1905....4,663,528
Assessment about ½ actual value.
Tax rate (per $1,000) 1905.$35·90
Population in 1905.....15,000
Population in 1900 was.....8,791

INTEREST—On some of the bonds is payable at U. S. Mort. & Trust Co., New York City; on other bonds in Elyria.

ELYRIA SCHOOL DISTRICT.—C. H. SNOW, Clk. of B'rd.

LOANS— When Due.
6s, J&J, $6,500 c.July 1, '06-'18
5s, A&O, 11,500 c....Apr., 1919
4½s, J&D, 8,500.....Dec., 1922
5s, M&N, 31,000 c..to May, 1916
4½s, '05, M&S, 28,500 c..Mar, 1925

4½s, 06, {$7,500..Mar. 5, 1923-27; M&S, 2,000..Mar. 5, 1928}
Bonded debt Apr. 1, 1906 $95,500
Assessed valuation 1905.4,757,000
Assessment about ½ actual value.
School rate (per M.) 1905.. $10·80

EVANSTON.—Annexed to city of Cincinnati in 1903.

FINDLAY.—WM. DEMLAND, Auditor.

This city is the county seat of Hancock County.

LOANS— When Due.
CITY HALL BONDS—
3½s, M&S, $40,000..Sept., 1906-21
($2,000 in even yrs.; $3,000 in odd)
STREET IMPROVEMENT BONDS—
3½s, F&A, {$4,000.Apr. 1, 1907-10; 6,000.Oct. 1, 1906-09; 2,000....Oct. 1, 1910}
6s..... 640.Nov. 1, 1906-'07
6s..... 5,230.....Aug. 1, 1906
6s..... 500.....Oct. 1, 1906
6s..... {1,830.....Jan. 1, 1907-09; 2,440.....July 1, 1906-09}
4s..... {2,700.....Apr. 1, 1907-10; 3,375.....Oct. 1, 1906-10}
3½s.. {4,000.....Apr. 1, 1907-10; 5,000.....Oct. 1, 1906-10}
4s..... {1,000.....Apr., 1908 & 10; 1,500..Oct., 1907-09 & 11}
5s..... {2,500.....Oct., 1906-10; 2,000.....Oct., 1911-12}
4s..... {3,500.....May 1, 1907-13; 8,000.....Nov. 1, 1906-13}
5s..... 8,000.....June 1, 1906-13
5s..... 8,000.....June 1, 1906-13
5s, M&S, {2,000..Sept. 1, '06-'07; 14,000..Sept. 1, '08-'14}
5s, '04, M&S, $9,000..Sept. 1, '06-14
5s, '04, {$3,000...Sept. 1, 1906 11; M&S. 3,000...Sept., 1912-14}
5s, '04, M&S, $5,000..Sept. 1, '06-'15
5s, '05, A&O, $10,000 c.Oct 1, '06-15
5s, '05, M&S, {3,500 c.Mar. 1, '07-13; 2,000 c.Mar. 1, '14-15}
5s, '05, J&D, 2,000 c June 1, '07-10
5s, '05, A&O {2,500 Apr. 1, '07-11; 3,000 Oct. 1, '06-11; 4,000 Apr. 1, '12-15; 4,000 Oct. 1, '12-15}
5s, '05, M&S {535 c.Sept. 1, 1907; 3,500 c Sept. 1, '08-14}
5s, '06, J&J, 9,000 Jan. 1, '07-15
5s, '06, A&O, 16,500....1906-1916
(See V. 82, p 825 for maturity.)
5s, 06, M&N, {9,500 Aug. 1, 1907; 9,500 Aug 1, 1907}

GAS BONDS—
6s, ... $18,000.....1906-1907
5s, ... 10,000.... Sept. 1, 1906
WATER BONDS—
6s, Sept., $25,000..Sept. 1, 1907
6s, ... 38,500....Aug., 1922
5s, ... 150,000..Mar. 1, 1908
5s, ... 25,000..Apr. 1, 1914
5s, ... 20,000..Apr. 1, 1919
6s, A&O, 25,000..Oct. 1, 1921
4s, J&D, {69,000.June 1, '08-'28; 69,000 Dec. 1, '06-'28}
REFUNDING BONDS—
5s, A&O, {$3,500...Apr. 1, '07-'13; 4,000...Oct. 1, '06 '13}
4½s.. {$1,000.....Mar. 1, 1907; 2,000.....Mar. 1, 1908}
4½s, $3,250..... 1910
6s, 7,000..... .Sept. 1, 1906-12
SEWER, ETC.—
4s, A&O, {$5,000..Apr. 1, 1907-10; 7,000..Oct. 1, 1906-10}
6s, {540.....Apr. 2, 1907-09; 7,200 .....Oct. 2, 1906-09}
4s, {4,000.....Apr. 1, 1907-10; 10,000.....Oct. 1, 1906-10}
5s, 3,000..... .. Aug. 1, 1906
5s, 380.....Nov. 1, 1906
5s, 720.....1906-09 & 10
4s, 1,500 .....1906-08 & 10
5s, M&N, 3,600..May 1, 1907-'13
(V. 77, p. 214, for maturity.)
5s, F&A, $3,000 c...Aug. 1, 1908
5s, '05, A&O {$2,000 c.Apr. 1, '07-'10; 2,500 c.Oct. 1, '06-'10}
PARK BONDS—
5s, '05, J&D, $5,000.June 1, 1906-10
Bonded debt May, 1906 .$789,645
Water debt (included).... 436,747
Tax valuation 1905.....5,778,300
Tax rate (per $1,000) 1905.$40·00
Population in 1890 was.....18,553
Population in 1900 was.....17,613

INTEREST is payable at the Fourth National Bank, New York City, and at office of City Treasurer.

CITY PROPERTY.—The city owns its water works and gas plant.

FINDLAY SCHOOL DISTRICT—John E. Priddy, Clerk Board of Commissioners of Sinking Fund.

LOANS— When Due.
6s, semi-an., $32,000 c.1906-1920
3½s, M&S, 25,000 c.1915-1923
5s, F&A, 10,000 c.1921-1925
4s, M&S, {17,000 c.1907-1914; 25,000 c.1906-1923}

....., $8,000 .....Apr. 1, 1907
Bond. debt Apr., 1906 . $167,000
Assessed valuat n 1905.6,080,240
School tax (per $1,000), '05.$11·00

INTEREST on the 4s is payable at Treasurer's office; on all other bonds at Chase National Bank, New York City.

FOSTORIA.—JAMES T. YANT, Auditor.

This city is in Hancock and Seneca Counties. Incorporated Mar., 1888

LOANS— When Due.
SEWER BONDS—
6s, M&S, $88,500 c Sept., 1907-12
6s, M&S, 21,000 c.Mar. 1, '07-26
4s, M&S, 95,000....Sept. 1, 1923
4½s, M&S, 37,500 c...Sept 1, 1923
4s, M&S, 63,000....Sept. 1, 1923
4½s, M&S, 9,867....Sept. 1, 1923
STREET BONDS—
6s, M&S, $35,968.Sept. 1, 1906-13
REFUNDING BONDS—
6s, M&S, $28,000 c Sept. 1, '11-20
WATER WORKS BONDS—
4s, M&S. $50,000 c . Sept. 1, 1919
4½s, '04, M&S, 43,000 c..Sept., '24
REFUNDING WATER BONDS—
4s, '05, M&S, $100,000 c.Mar. 1, 1925
Total debt Apr. 1, 1906.$572,505
Sewer debt (included)... 270,500

Street debt (included)... $109,005
Water debt (included)... 193,000
Tax valuation 1905.....2,644,750
Tax rate (per $1,000) 1905.$38·50
Population in 1890 was.....7,070
Population in 1900 was.....7,730
Interest on Water 5s due 1910 is payable at the Shoe & Leather Bank New York City, and on the refunding 4s of 1906 at the Nat. Park Bank, New York City.

Fostoria School District
4s, M&S, {$4,000 c. Mar. 1, '07-08; 6,000 c.Sept. 1, '06-08}
School tax (per $1,000) 1905.$11·00
Interest is payable at the Chase Nat. Bank, New York, and the First Nat. Bank, Fostoria.

FRANKLIN CO.—{L. EWING JONES, Auditor. WILLIS G. BOWLAND, Treasurer.

County seat is Columbus.

LOANS— *When Due.*

BUILDING BONDS—
4s, M&S, $220,000..Mar. 1, '07-'28
BRIDGE EMERGENCY NOTES—
4s, A&O, $30,000...Apr. 1, 1907
BRIDGE BONDS—
5s, J&D, { $3,000 .June 1, 1906 / 4,000 June 1, 1907
4s, A&O, { 30,000.Apr. 1, '12-13 / 10,000..Apr. 1, 1914
4s, A&O, 60,000.Apr. 1, '08-11
4s, '04, { 5,000.....July 1, 1907 / 10,000.....July 1, 1908
J&J, { 60,000.. July 1, 1909-12
4s, '05, M&N, 20,000 c. May 1, '08-11
VIADUCT BONDS—
4s, '06, A&O, $25,000c. Apr. 2, '07-11
FUNDING BONDS—
4s, '05, { $100,000 c. Feb. 1, '09-13 / 200,000 c Feb. 1, '14-18
F&A, { 17,000 c Feb. 1, 1919
DEFIC'Y & BRIDGE BONDS—
4½s, ... $80,000 May 1, 1907-08
5s, M&N, 42,000...1907 to 1918 ($6,000 yearly on May 1.)
4s, A&O, $78,000.Apr. 1, 1907-'19
TURNPIKE BONDS (Township)—
6s, M&S, { $1,800...Sept. 1, '06-11 / 800 ..Sept. 1, '12-13

TURNPIKE BONDS—(Con.)—
6s, F&A, { $3,600.Aug. 1, 1906-11 / 800.Aug. 1, 1912 13
6s, M&S, { 2,000.Mar. 1, 1911-14 / 1,000.Sept. 1, 1913-14
6s, M&S. 8,000.Sept. 1, 1906-13 (V. 77, p 660, for maturity.)
6s, M&N, { 2,000.Mar. 1, 1911-14 / 1,000.Sept. 1, 1913-14
5s, '04, { 1,500...Mar. 1, 1907 / M&N, { 4,000...Sept. 1, 1906-07
6s, '05, { 500...Mar. 1, 1907 / M&S, { 1,000. Mar. 1, 1908 / 3,000...Sept. 1, 1908-08
6s, '05, { 200 ..Mar. 1, 1910-11 / M&S, { 1,000.. Mar. 1, 1914 15
5s, '05, { 6,000...Mar. 1, 1908 11 / M&S, { 2,000 ..Mar. 1, 1912 / 10,000...Sept. 1, 1908-12
Bond. debt Mar 1, 1906. 1,069,000
Assessed valuat'n, real. 72,794,890
Assessed val., personal. 27,922,010
Total valuation 1905 .104,684,250
Assessment about ½ actual value.
County tax (per $1,000), '05. $5·35
Population in 1890 was....124,087
Population in 1900 was...164,460
Population in 1905 (est.).235,000

FREMONT.—C. F. BELL, Auditor.

This city is in Sandusky County.

LOANS—
Water 5s,.....$27,000
Water 4s..... 45,500
Refunding 6s..... 53,000
do 5s..... 35,000
do 4½s..... 17,850
do 4s.....35,050
Refunding 4s 20,000
Sewer and street 4½s 25,948
Sewer 4½s 24,929
Improvement 4s 29.250
Paving 4½s of 1905..... 74,000
Fire Dept. 4½s of 1905... $30,000
Sewer 4s. 1906-13 2,160
Total debt Mar., 1906.... 330,299
Water debt (included).... 52,000
Tax valuation 1905.....3,062,770
Assessment about ½ actual value.
Total tax (per $1,000) 1905 $32·00
Population in 1890 was.....7,141
Population in 1900 was.....8,439
School Dist. Bonds—(addit'al.)
6s, J&J, $2,000.....July 1, 1907

GALION.—J. O. ROSS, Auditor.

This city is in Crawford County.

LOANS— *When Due.*

REFUNDING BONDS—
6s, ... , $26,000 c . Mar. 1, 1912
4½s, ..., 74,000..Sept 1, 1907-14
4½s, ..,5,450.....Jan. 1, '07-15
STREET BONDS—
4½s, ..., $31,800..Sept. 1907-'13
4½s, ..., 12,600. Jan. 1, 1907-26
FUNDING BONDS—
4½s. M&S. $7,500 c..Mar. 1, '08-'14
FIRE DEPARTMENT BONDS—
4½s, '04, July, $4,050 c. Sep. 1, '07-11

SEWER BONDS—
4½s, A&O. $6,500 c .Oct., 1907-'10
Bonded debt Mar., 1906. $167,900
Tax valuation 1905.....2,884,200
Tax rate (per $1,000) 1905. $34 20
Population in 1890 was.....6,326
Population in 1900 was.....7,282
Galion School District
4½s. $15,000.....Mar. 1, 1907-21
FUNDING BONDS—
.., ..., $6,000 c.....
Bond debt Sept. 1, 1905...$18,500
School tax (per $1,000) 1904. $8·50

INTEREST is payable at Gallion.

GALLIA CO.—F. F. THORNILY, Auditor.

County seat is Gallipolis.

LOANS— *When Due.*

TURNPIKE BONDS—
5s, J&J, $30,000 c.....1909-11-15
$10,000 due each year on Jan. 15
5s, J&J. $5,000 c....Jan. 15, 1913
5s, J&J, 30,000 c....1914 & 1916
$15,000 due each year on Jn. 15
4s, F&A, 60,000 c....Aug. 17, 1917
4s, J&J { 8,000 c July 1, 1906-07 / 10,000 c. July 1, 1908-09 / 5,500 c July 1, 1910 / 12,000 c. July 1, 1911-12 / 6,500 c. July 1, 1913
5s, A&O, 40,000 c...Apr. 6, 1918
5s, J&J, 60,000 c July 28, 1919
5s, A&O, 50,000 c Apr. 14, 1924
INFIRMARY BONDS—
5s, '05, M&S, $10,000. Mar. 21, '07-10

REFUNDING BONDS—
5s, J&J, $16,000 c..July 1, '06-'13
5s, J&J, 20,000 c..July 1, '07-'16
5s, '04, F&A, 7,600...Aug. 25, '24
5s. '04. J&D. 10,000. Dec. 7, '17-21
Interest paid by County Treasurer.
Bonded debt Mar. 1, 1906 $399,000
Sinking fund Mar. 1, 1906 19,400
Assessed valuat'n, real..3,904,300
Assessed val., personal. 2,466,095
Total valuation, 1906...6,370,395
Assessm't about 40% actual value.
State & co. tax (per M.) 1906 16·40
Population in 1890 was....27,005
Population in 1900 was.....27,918
Population 1906 (est.).....28,000

GALLIPOLIS.—HARRY MADDY, Auditor.

This city is in Gallia County.

LOANS— *When Due.*

WATER BONDS 1894—
5s, F&A, $85,000 c..Feb. 25, 1914
5s, M&N, 2,000 c..Nov. 1, 1916
REDEMPTION BONDS—
5s, F&A, $500 c..Aug. 25, 1908
5s, F&A, 8,000 c..Feb. 25, 1907
5s, F&A, 8,500 c..Aug. 25, 1910
5s, F&A, 5,000 c...Feb. 25, 1911
5s, F&A, 12,000 c...Aug. 25, 1911
5s, F&A, 6,000 c ..Feb. 25, 1912
5s, F&A, 7,000 c...Aug. 25, 1912
5s, F&A, 11,000 c...Feb. 25, 1913
5s, F&A, 2,500 c.. Aug. 25, 1913
5s, F&A, 4,500 c..Feb. 25, 1914
5s, F&A, 1,500 c..Aug. 25, 1915
5s, F&A, 3,000 c..Feb. 25, 1916
5s, F&A, 10,500 c..Aug. 25, 1917
5s, F&A, 9,000 c..Feb. 25, 1918
5s, F&A, 7,000 c..Aug. 25, 1918
5s, F&A, 13,000 c..Aug. 25, 1919
5s, F&A, 6,000 c..Feb. 25, 1920
4s, F&A, 13,500 c...Aug. 25, 1920
5s, F&A, 7,600. c..Aug. 25, 1924

REDEMPTION BONDS—Con.
5s, '05, F&A, $3,000 c.Feb. 25, 1925
4s, '06, F&A, 4,500 c Feb. 26, 1916
DEFICIENCY BONDS—
5s, F&A[25], $7,500 c Aug. 25, 1923
STREET IMPROVEMENT—
5s, F&A, $25,300c .Aug. 25, '06-09
5s, F&A, 2,000 c.....1911
5s, F&A, 2,700 c. Aug. 25, 1909
4s, F&A[25], 6,000 c Aug. 25, '06 to '11
4s, F&A[25], 8,000 c. Feb. 25, '07-'11
4s, F&A[25], { 4,000 c. Feb. 25, '06-10 / 4,500 c. Feb. 25, '11-13
Gen. bond debt Mar 1, '06 $240,100
Assessment debt..... 50,500
Total debt Mar. 1, 1906.. 290,600
Sinking fund..... 5,257
Net debt Mar. 1, 1906 ... 285,343
Total valuation 1905.....1,719,955
Assessment about ⅗ actual value
Total tax (per $1,000) 1905. $38·80
Population in 1905 about....6,500
Population in 1900 was.....5,432
Population 1906 (est.).....6,500

INTEREST is payable at office of City Treasurer.

GLENVILLE.—See City of Cleveland.

GREENE CO.—WILLIAM DODDS, Auditor.

Xenia is the county seat.

LOANS— *When Due.*

5s, A&O, $2,500 c...Apr. 1, 1907
COURT HOUSE BONDS—
4s, M&S, $96,000 c..Mar. 1, '07-30
4s, g, M&S, 84,000c. Sept. 1, '06-'26
FUNDING BONDS—
4s, J&J, { $30,000c Jan 2, '09-'23 / 30,000c July 2, '08-'22
BRIDGE BONDS—
4s, '03, { $400 c.....Nov. 1, 1906 / M&N, { 6,000 c. Nov. 1, 1907-12

Bonded debt Apr. 1, '06..$243,500
Sinking funds..... 16,477
Assessed valuat'n, real. 11,949,236
Assessed val., personal. 6,477,840
Total valuation 1905..18,427,076
Assessm't about 50% actual value.
County tax (per M) 1905)...$6·75
Population in 1890 was....29,820
Population in 1900 was....31,613

GREENFIELD.—D. R. COWMAN, Clerk.

This village is in Highland County.

LOANS— *When Due.*

SEWER & STREET BONDS—
4s, M&S, { $4,000 . Mar. 1, '07-'14 / 4,500 .. Sep. 1. '06-'14
4½s, '05, M&S { 1,500..M'r. 1, '07-09 / 1,500..Sep. 1, '06-08
Water 5s, 35,000....Sept. 1, 1911
Electric 6s, 20,000....Sept. 1, 1911
Elect. & water 6s, 5,500 Sep. 1 '06-16
Refun'g 3·90s, $25,000 Nov. 5, 1930
Refun'g 3·90s, $10,000 May 1, 1931
Refun'g 6s, 2,500 . Mar. 1907-11
Imp. 4½s, { 5,000 Mar. 1, '07-16 / 5,500 Sept. 1, '06-16
Total debt Jan. 1, 1906..$123,750
Tax valuation 1905.... 1,260 267
Total tax rate (per M.) 1905. $39·20
Population in 1890 was.....2,460
Population in 1900 was.....3,979

GREENFIELD SCH DIST.—W. H. ANDERSON, Clerk.

LOANS *When Due.*

4s, M&S, $19,000 c...Mar. 1, 1921
6s, M&S, 4,500 c...Sept. 1, 1910
5s. M&S. 1,750 c...Sept. 1, 1909
Bonded debt Mar. 1, 1906. $25,250
Assess'd valuat'n 1905..1,360,840
School tax (per M) 1905....$11·00

INTEREST is payable at the Highland Co. Bank, Greenfield.

GREENVILLE.—J. C. KATZENBERGER, Aud.

This city is in Darke County

LOANS— *When Due.*

STREET BONDS—*Part Assessm't.*
4s, ..., $44,000. Sept. 14, 1906 14
4s, ..., 12,000. Feb. 20, 1907-16
5s, ..., 1,200 . Apr. 4, 1907-08
4s, ..., 7,280..June 24, 1906-18
STREET BONDS—*General.*
5s, ...,$3,000 1906-1908
5s, ..., 3,000 ...Sept. 3, 1906 08
5s, ..., 1,200 . .Sept. 3, 1906-07
ASSESSMENT BONDS—
5s, ... $4,924 80. Nov. 2, 1906-13
5s, ... 9,174 88. Nov. 2, 1906-13
5s, ... 13,501 68. Feb. 9, 1907-15

WATER WORKS BONDS—
5s, ... $19,000....Oct. 27, 1917
Subject to call after Oct., 1907.
5s, ... 56,000....Dec. 12, 1917
Subject to call Dec., 1907.
SEWER BONDS—
4s, M&S, $3,000.....Mar., 1917
4s, M&S, 70,000. Mar., 1918-1927
5s, Dec , 400....Dec. 19, 1906
Gen'l bonds Jan. 1, 1906. $190,203
Assessment debt 69,96
Total debt Jan. 1, 1906....260,170
Tax valuation 1905.....3,835,020
Total tax (per M.) 1905.....$31·80
Population in 1900 was.....5,501

HAMILTON.—THAD. STRAUB Auditor.

This city is in Butler County.

LOANS— *When Due.*

DEFICIENCY BONDS—
4½s, ..., $87,100.....1903-1911
ELECTRIC-LIGHT BONDS—
5s, M&S, $100,000. July 1, '04 to '18
GAS WORKS BONDS—
5s, F&A, $105,625. Feb. 1, '06 to '18
(Subject to call after Feb. 1, '09
FIRE DEPT. BONDS—
4s, $1,000 1906-07
INTERSECTION BONDS—
4s, F&A, $51,741 1903-1908
STORM SEWER BONDS—
4s, '04, M&N, $7,000 c Nov. 1, '14
GEN. IMPT. BONDS—
5s, '04, J&J, $90,000. c. Jan. 1, 1920
CREMATORY BONDS—
4s, J&J, $8,000 Aug..1906 to 1913
SEWER BONDS—
4½s, '05, $6,300 c. Mar 1, 1907-'15

REFUNDING BONDS—
4½s, F&A, $750....Aug. 1, 1906
($250 yearly) to Aug. 1, 1908.
4½s, ..., 1,160.....1900-1908
4½s, M&N, 25,000....May 1, 1919
4½s, '05, J&J, $25,000c. July 1, 1920
STREET BONDS—
4½s '05 J&J { $63,500c. Mar. '07-'16 / 63,500c Sep., '07-'16
WATER WORKS BONDS—
5s, J&J, $250,000.....1903-1915
5s, ..., 800.....1906-1907
4½s, A&O, 15,000.....Oct. 1, 1918
City debt Sept. 1, 1905..$968,681
Assessment debt (in l.). 187,723
Total valuation 1905 .10,873,860
Assessm't about 2·5 actual value.
Total tax (per $1,000) 1905. $31·50
Population in 1900 was.... .23,914
Population in 1890 was.....17,565

INTEREST on water bonds is payable at First National Bank, New York City, and upon all other bonds in Hamilton.

HAMILTON SCHOOL DISTRICT.—Don Milliken.

LOANS— *When Due.*

BUILDING BONDS—
4s, J&D, $10,000...June '19 & '24
4s, M&S, 3,000 1906-1911
4s, J&D, 20,000.....1918 1922
4s, F&A, 6,000.....1925
4s, F&A, 14,000.... ..1926-1927
5s, Mar. 2, 24,000....Mar. 2, 1907
($4,000 due yearly) to Mar. 2, 1912
5s, Oct. 9, $20,000..Oct. 9, 1913
($4,000 due yearly) to Oct. 9, '17
4½s, July 7, $27,000..July 7, 1906
($3,000 due yearly) to July 7, 1914
4s, A&O. $8,000....1906 to 1909

BUILDING BONDS—(Con.)—
3½s, F&A. $16,000.....1923-1928
4s, ..., 20,000 c.....1920 1929
4½s, ..., 8,000 c ...1915-1922
REFUNDING BONDS—
4s, F&A, $13,500.....1908-1934
($500 yearly.)
4s, semi-an, $12,000....1910-1921
4s. F&A, 9,000 .. ..
4s, '06, F&A, 6,000. Feb. 1, 1916
Bonded debt Jan. 1, '06 .$205,500
Assessed valuation. '05. 11,607,710
School tax (per $1,000), '05..$8·65

INTEREST on the refunding bonds due Feb 1, 1916, is payable at the Treasurer's office; on other bonds at the 1st Nat Bank, Hamilton, O.

HAMILTON CO.—{CHAS. C. RICHARDSON, Auditor. RUDOLPH K. HYNICKA. Treas.

County seat is Cincinnati. The armory bonds mentioned were issued to refund old bonds declared illegal by the courts.

LOANS— *When Due.*

ARMORY BONDS—
4s, '05, M&S, $115,000c. Mar. 15, '30
BRIDGE BONDS—
4s, J&D, $25,000c. June 16, 1916
4s, M&N, 79,500c. Nov. 25, 1916
4s, F&A, 107,000c. Aug. 10, 1918
4s, A&O, 99,000c. Oct. 26, 1918
4s, J&J, 31,000c. July 8, 1919
4s, J&J, 10,000c. Jan. 1, 1923
3½s, Aug. 26, 4,750c. Aug. 26, 1919
4s, J&J 15, 185,000c. Jan. 15, 1924
4s, '04, M&N, 25,000 c. Nov. 1, 1924
4s, '05, M&S, 25,000 c. Mar. 15, '35
COURT HOUSE—
5s, F&A, $50,000c. Aug. 1, 1934
Subject to call aft. Aug. 1, 1914
5s, J&D, $35,000c. Dec. 1, 1934
Subject to call aft. Dec. 1, 1915
4s, J&D, $15,000c. June 1, 1934
Subject to call aft. June 1, 1914
4s, M&N, $350,000c. May 1, 1935
Subject to call aft. May 1, 1914
4s, J&D, $125,000c. June 15, 1936
Subject to call aft. June 15, 1916
COUNTY BONDS—
4s, M&N, $260,000c. May 15, 1916
LONGVIEW IMPROVEMENT—
5s, A&O, $25,000c. Oct. 1, 1916
Subject to call aft. Oct. 1, 1906
5s, J&D, $50,000c. Dec. 1, 1917
Subject to call aft. Dec. 1, 1907
5s, A&O, $25,000c. Nov. 1, 1918
Subject to call aft. Nov. 1, 1908
4s, J&D, $30,000c. Dec. 12, 1921
Subject to call aft. Dec. 12, 1911
4s, F&A, $30,000c. Feb. 6, 1922
Subject to call aft. Feb. 6, 1912
REFUNDING BONDS—
4s, '04, J&D, $150,000c. Dec. 16, '14
DECENNIAL APPRAISM'T BONDS—
4s, J&D, $50,000c. June 1, 1906-10
OVERDRAFT BONDS—
3½s, M&S, $37,500c Sept. 1, '06-10
TOLL PIKE PURCHASE BONDS—
4½, '05, M&S, $50,000 c. Sept. 1, 1930

LOANS— *When Due.*

AQUEDUCT BONDS—
4s, F&A, $25,000c...Aug. 22, 1916
Subject to call aft. Aug. 22, 1906
4s, J&J, $60,000c...Jan. 27, 1917
Subject to call aft. Jan. 27, 1907
3½s, M&S, $15,000c. Mch. 4, 1919
Subject to call after Mch. 4, 1909
INFIRMARY BONDS—
4s, '05, J&J, $6,000c. July 15, 1915
HOSPITAL BONDS—
3½s, '05, J&J, $50,000c. July 1, 1955
(Subject to call after July 1, 1930.)
MEMORIAL BUILDING BONDS—
3½s, F&A, $250,000c Aug. 1. 1953
(Optional Aug. 1, 1933.)
PLATTING—
4s, F&A, $24,500 c. Feb. 1, 1919
Subject to call aft. Feb. 1, 1909
4s, J&D, $15,000 c. June 1, 1922
Subject to call aft. June 1, 1912
TURNPIKE BONDS—
4s, J&D, $20,000 c. Dec. 12, 1911
4s, J&D, 31,000 c. Dec. 24, 1912
4s, M&N, 14,400 c. May 31, 1913
4s, M&S, 27,000 c. Sept. 1, 1919
Subject to call aft. Sept. 1. 1909
4s, '05, M&N, $175,000 c. May 1, '30
REAL ESTATE RECORD—
5s, M&S, $4,500 c. Mar. 1, 1917
Subject to call aft. Mar. 1, 1907
ROAD AND AVENUE BONDS—
4s, J&D, $30,000 c. Dec. 12, 1911
4s, J&D, 70,000 c. June 1, 1912
4s, M&N, 45,000 c&r Nov. 1, 1913
4s, J&D, 13,000 c. June 30, 1914
4s, A&O, 29,000 c...Oct. 1, 1914
4s, Oct. 25, 90,000 c. Oct. 25, 1913
Subject to call aft. Oct. 25, 1903
Total debt Sept. 1, 1905. $3,039,650
Total valuation 1905..270,000,000
County tax (per M.) 1905....$5·11
State & co. tax (per M) '05 .$22·38
Population in 1890 was....374,573
Population in 1900.....409,479

INTEREST is payable at the office of County Treasurer.

HANCOCK CO.—JOHN A SUTTON, Auditor.

County seat is Findlay.

LOANS— *When Due.*

4½s, F&A, $14,000 Aug. 1, '06-12; 24,000 Aug. 1, '13-20
4s, ..., 20,000.....

PIKE BONDS—

5s, '05, A&O, $3,000 c. Apr. 1, '07-08; 1,300 c. Apr. 1, 1909; 6,000 c. Apr. 1, '10-15
5s, '05, J&D, 18,000 June 1, '06-14; 1,900 June 1, 1915
5s, '05, J&D, 2,000 June 1, '06-07; 3,000 June 1, '08-13; 700 June 1, 1914
5s, '05, M&S, 9,000c Sept. 1, '06-11; 4,000c. Sept. 1, '12-15

BRIDGE BONDS—

5s, '04, M&S, $50,000. Sept. 15 '09-18

DITCH BONDS—

5s, M&S, $2,500....Sept. 1, 1906
5s, A&O, 10,000...Oct. 1, '06-'10; 1,000.....Oct. 1, 1911

COURT HOUSE BONDS—

5s, ...,$105,000.....1907-1918

Total debt Apr. 1. 1906. $248,000
Total valuation 1905...23,800,000
Assess't abt. 40 per cent. act'l val.
County tax (per 1,000) 1905 $7·20
Population in 1890 was.....42,563
Population in 1900 was.....41,993

HENRY COUNTY.—F. J. BECK, Auditor.

County seat is Napoleon.

LOANS. *When Due.*

TOWNSHIP ROAD IMP. (Special)—

4s, M&N, $5,000.....1906-1910
5s, J&J, 8,000.....July 1, 1906
4s, A&O, 15,000.....1905-1912
4s, J&D, 9,000.....1906-1911
4s, M&N, 10,500.....1906-1912
4s, J&D, 9,000..... 1906-1911
4s, J&J, 7,000....Jan. 1, '07-'13; 7,000...July 1, '06-'12; 500....July 1, 1913
4s, J&J, 7,000....July 1, '06-'12; 7,000....Jan 1, '07-'13
4s, J&J, 1,000...July 1, '06-'07; 500.... Jan. 1, '07-'07
4s, J&D, 10,500...June 1, '07 13; 12,000...Dec. 1, '07-12
4s, J&D, 4,000...June 1, '06-09; 4,000...Dec. 1, '06-09
4s, J&D, 3,000...June 1, '06 11; 2,500...Dec. 1, '06 10
4s, J&D, 1,500.....June 1, 1906; 1,000.....Dec. 1, 1906
4s, A&O, $15,000.....1906-1910
4s, M&N, 10,000 1906-1910
4s, M&N, 12,000.....1906-1911
4s, M&N, 12,000 1906-1911
4½s, A&O, 1,000 Apr. 1, 1907-08; 1904, 1,500 Oct. 1, 1906-08
4½s, '04, M&S, 53,000 M&S, '07-14 (V. 79, p. 227, for maturity).
4½s, '04, J&J, 50,500..J&J, '06-14 (V. 78, p. 2400, for maturity).
4½s, '05, A&O, 2,000c.O t., '06-07; 14,000c. Oct., '08-14
4½s, '05, A&O, 6,000c. Oct., '06-11
4½s, '05, J&J, 50 500c. Jan. '06-14
(Part each J&J. See V 80, p. 2233.)
Bond. debt April 1, 1906
(all towns'p road debt).$334,500
Total valuation 1905 ..10,000,000
Assessment about ½ actual value.
State & co. tax (per M.) 1905.$7·10
Population in 1890 was.....25,080
Population in 1900 was.....27,282

IRONTON.—F. A. ROSS, City Auditor.

This city is the county seat of Lawrence County. [$20,000 bonds offered May 29.]

LOANS— *When Due.*

MEMORIAL HALL.

5s, M&S, $20,000c....Sept. 1, 1910
5s, M&N, 3,500 c....May 1, 1914

REFUNDING BONDS—

5s, M&S, $30,000c ...Sept. 1, 1915

FIRE DEPT. BONDS—

4s, M&S, $2,000c. Sept. 1, 1906-09
5s, M&N, 1,000.....Nov. 1, 1908
5s, '04, J&D, 5,000c..June 1, 1924

GARBAGE BONDS—

4s, M&N, $675 c. May 1, 1907-'09

WATER BONDS.

5s, M&S, $18,000 c...Mar. 1, 1911
4s, J&J, 27,000 c..July 1, 1907
4s, J&J, 20,000 c..July 1, 1906
4s, M&N, 1,500c. May 1, 1907-'09
5s, '04, J&D, 5,000c..June 1, 1924

SANITARY BONDS—

4s, J&J, $3,000 c.....1906-1908

PEST HOUSE BONDS—

5s, '05, J&D, 4,500 c..June 1, 1925

SMALLPOX EPIDEMIC BONDS—

5s, M&S, $15,000 c.. Sept. 1, 1923

STREET IMPT. BONDS—

Payable by special assessment.
6s, ..., $1,623 74 c.....
5s, ..., 59,790 c.....

SEWER BONDS—

5s, J&D, $25,000c ...June 1, 1912
4s, M&N, 6,500 c. Nov. 1, 1906-18

SEWER BONDS—(Con.)

4s, M&N, $1,500 c. May 1, '07-'09
5s, '04, J&D, 5,000c..June 1, 1924
5s, '05, J&D, 10 000c June 1, 1925

REFUNDING WATER BONDS—

4s, '06, J&J, $90,000 c. Jan. 1, 1926

REFUNDING WHARF BONDS—

5s, J&J, $3,000 c. July 11, 1908
Subject to call after July 11, 1903.

STREET BONDS—

5s, J&D, $25,000 c...June 1, 1912
4s, J&D, 8,000c. Dec. 1, 1906-09
4s, M&N, 1,500c. May 1, 1907-'09
5s, M&S, 25,000 c.. Sept. 1, 1923
5s, '04, J&D, 26,000c. June 1, 1924
5s, '05, J&D, 10,300c. June 1, '06-15
5s, '0 ,J&D, 30,000 c June 1, 1925
Gen'l debt Apr. 26, 1906 417,500
Assessment debt 70,145
Floating debt 9,275
Total debt Apr. 26, 1906..497,220
Sinking fund..... 43,765
Water debt (included)... 162,000
City real estate.....259,500
Tax valuation 1905.....4,700,332
City tax (per $1,000) 1905..$12 70
Total tax (per $1,000) 1905..31·60
Population in 1890 was 10,939
Population in 1900 was....11,868
Population in 1906 (est.)...15,000

INTEREST on the wharf bonds and on the special assessment bonds is payable at the City Treasury; on all other bonds at the National Park Bank, N. Y. City.

IRONTON SCHOOL DISTRICT.—D W. Ogg, Clk Bd. of Ed.

LOANS— *When Due.*

5s, ... , $10,000 c ...1908-1912
Bonded debt Mar., 1906...$10,000

Assessed val..1905-'06 $4,500,000
School tax (per $1,000) 1905..7·00

INTEREST is payable at New York City,

JACKSON CO.—W. J. SHUMATE, Auditor.

Jackson is the county seat. [$40,000 bonds offered June 1.]

LOANS— *When Due.*

TURNPIKE BONDS—

5s, M&S, $20,000..Sept. 1, '07-10
4s, M&N, 80,000..May 4, '11-18
4s, A&O, 100,000..April 1, '11-20
4s, A&O, 60,000...April, 1907-10
4s, A&O, 20,000...April 1919-20
4s, A&O, 20,000...April 12, 1921
4s, M&S, 100,000..Mar., 1922-26
4s, A&O, 40,000...Apr. 1, '27-'28; 10,000.. April 1, 1929

TURNPIKE BONDS (Con.)

4s, '05, A&O, $10,000 c..Apr. 1, '29; 40,000 c Apr. 1, '30-31

Bond. debt, Sept. 1, 1905. $500,000
Total valuation, 1904.. 7,686,701
Assessment about ½ actual value.
County tax (per M) 1905.....13·30
Population 1890 was.....28,408
Population in 1900 was.....34,248

JEFFERSON CO.—James M. Reynolds, Auditor.

County seat is Steubenville.

LOANS— *When Due.*

TURNPIKE BONDS—

5s, J&D, $85,000.....June 1, 1911
Subject to call June 1, 1899
5s, A&O, $40,000.....Apr. 1, 1913
6s, F&A, 20,000. Feb. 20, 1907-'11
5s, ..., 16,000.....
5s, F&A, 6,000 1906-08
(V. 71, p. 1082, for maturity.)
5s, A&O, $8,000..... Oct. 1, 1908
5s, M&S, 3,500..Mar. 1, 1907-13; 3,500..Sept. 1, 1906-12; 2,000....Sept. 1, 1913
5s, M&N, 2,500 May 1, 1907-11; 6,000..Nov. 1, 1906-11; 5,000...June 1, '06-'10
5s, J&D, 5,000....Dec. 1, '06-'10; 8,000....June 1, 1911
5s, J & J, $6,500. Jan. 1, 1907-'17; 7,000 July 1, 1906-'17
(V. 76, p. 1263 for maturity.)
5s, M&N, $3,000 ....Nov. 1, 1911
5s, '04, M&S, 4,000....Sept. 1, '13

INFIRMARY BONDS—

4s, '05, M&N, $24,000. May 1, '07-15; 22,000. Nov. 1 '06-14
(V. 80, p. 1436, for maturity.)

REFUNDING BONDS—

4s, 1905, $116,000..June, 1915 '20

Interest payable at County Treas.
Bond. debt Sept. 1, 1905 $415,500
Turnpike debt (included) 365,500
Total valuation 1904...22,670,000
Assessment is ⅗ actual value.
Population in 1890 was.....39,415
Population in 1900 was 44,357

KENT.—EDWARD S. PARSONS, Mayor, FRED. BECHTLE, Clerk.

This village is situated in Portage County.

LOANS— *When Due.*

STREET BONDS—

5s, J&J $10,500...Jan. 1, 1907-13
5s, '04, Nov., 2,133. Nov. 1, 1906 14
5s, '05, Oct. 1, 22,000c. Oct 1, '06-15

REFUNDING BONDS—

6s, M&S, $80,000..Mar. 1, 1915-22

5s, J&J, 33,389..Jan. 1, 1918-23
5s, '04, Jan., $1,500.. Jan. 1, 1914
Bonded debt Nov., '05....$131,009
Assessed valuation '05 1,730 958
Tax rate (per $1,000) 1905.$27·20
Population in 1890 was.....3,501
Population in 1900 was.....4,541

The coupons due Sept. 1, 1896, were not paid, but all arrears were subsequently met and interest is now paid regularly. See State and City section for May 19, 1905, for particulars.

KENTON.—JOHN Y. THOMPSON, Auditor.

This city is in Hardin County.

LOANS— *When Due.*

IMPROVEMENT BONDS—

5s, A&O, $15,000...Oct., 1914-16; 1904, 5,000....Oct. 1, 1918
5s, '05, A&O, 2,900....Apr. 1, 1910
4½s, '05, A&O, 22,400 c Apr. 1, 1915
4½s, '05, A&O, 15,000 c Oct. 1, 1920
4s, '05, F&A, 10,200 c. Aug. 1, 1915

REFUNDING BONDS—

4s, ..., $58,000.....1907-1925
5s, A&O, 4,000.....Oct. 1, 1908; 20,000 Oct. 1, 1910-13
4s, '05, F&A, 9,000 c. Aug. 1, 1920

PARK BONDS—

4s, A&O, $50,000..Oct. 1, 1920-24

WATER WORKS BONDS—

5s, ..., $70,000.....1903-1919
4s, ..., 10,000.....1907-'09

RECAPITULATION OF DEBT—

Water bonds $73,500
Refunding bonds..... 89,000
Park bonds 50,000
Street imp bonds..... 16,215
Street paving bonds 81 000
Sewer construction 8,400
General improvement.... 35,000
Total debt Sept. 1. 1905.. 372,315
Tax valuation 1905.....2,082,510
Total tax (per $1,000) 1905.$42·00
Population in 1890 was.....5,557
Population in 1900 was.....6,852

Kenton School District—

6s, A&O, $10,000....Oct., 1916-17
6s, J&J, 25,000.. July 1, 1906-15

LAKEWOOD.—B. M. COOK, Clerk.

This village is in Cuyahoga County.

LOANS— *When Due.*

WATER BONDS—

5s, '05, A&O, $20,000.....1915
5s, '05, A&O, 1,800..Oct. 1, '06-14
5s, '04, A&O, 18,200, Oct. 1, 1906-12; 2,900, Oct. 1, 1913; 4,300, Oct. 1, 1914
5s, '05, A&O, 11,825, Oct. 15, 1906-15
5s, '05, A&O, 1 500, Oct. 15 1906-10

STREET & SEWER BONDS—

5s, '04, A&O, ..$2,100. Apr. 1, '07-09; 2,000, Oct. 1, 1906 07
5s, '04, A&O, 2,500, Oct. 1, 1908-12; 2,000, Oct 1, 1913-14
5s, '04, A&O, 6,000. Oct. 1, '06-11; 1,500. Oct. 1, '12-14
5s, '04, A&O, 1,000, Oct. 1, 1906; 4,000, Oc .1, 1907-14
5s, '04, A&O, 55,200 Oct. 1, '06-11; 10,500 Oct. 1, 1912; 23,000, Oct. 1, '13-14

STREET & SEWER BONDS—(Con.)

5s, '05, A&O, $20,700, Oct. 15, '06-15
5s '05, A&O, 8,000. Oct. 15, '06-10
5s, '05, A&O, 18,000. Oct. 2, '06-15
5s, '05, 34 250.....

IMPROVEMENT BONDS—

5s, '05, A&O. $30,000.....1920
5s. '05, A&O, 7,500 c. Oct. 15, '06-15

RECAPITULATION OF DEBT—

Electric light $25,000
General sewer.....254,000
General improvements.... 37,500
Fire..... 2,000
Water..... 21,500
Special assessment 681.396
Total debt Apr. 1. '06, 1,025,396
Assessed valuat'n, 1905 3,811,065
Assessm't about 60% actual value.
Tax rate (p. $1,000) 1905..$36 40
Population in 1890 was 3,355
Population in 1905 about ...5,000

LAKEWOOD SCHOOL DISTRICT—J. O. GORDAN, Clerk.

LOANS— *When Due.*

4s, '0 ,M&S, $7,000r Sept. 1, '07-33 ($500 every two years.)

Bonded debt Mar., 1906....$7,000
School tax (per $1,000) '05.$14·70

LANCASTER.—H. T. MECHLING, City Auditor.

This city is in Fairfield County.

LOANS— *When Due.*

WATER WORKS—

5s, M&N, $20,000.....May 1, 1911
4s, A&O, 25,000. Oct 1, 1904-'27

STREET IMPROVEMENT BONDS—

6s, J&D, $2,634 .....June 1, 1906
6s, M&S, 12,800 .....Mar. 1, 1908
5s, F&A, 600 .....Aug. 1, 1908
5s, J&D, 1,300....Feb., 1907-10; 1,625....Aug., 1906-10
5s, M&N, 2,210 May 1, 1907-11; 2,652 Nov. 1, 1906-11
5s, '04, Sept., $1,400. Sept., 1906 12
5s, '04, Nov., 2 500. Nov., 1908 09
5s, '05, J&D, 3,500 c..June 1, 1912
5s, '06 7,968 .Feb. 7, 1916
Optional after Feb. 7, 1907.
5s, '06 4,167 74 ...Jan. 10, 1916
Optional after Jan. 10, 1907

FIRE DEPARTMENT BONDS—

5s, M&S, $1,500.....Sept. 1, 1906

MARKET HOUSE BONDS—

4s '05, M&S, $15,000c. Mar. '10-15-20

REFUNDING BONDS—

4s, F&A, $20,000..Feb. 1, 1911-'14
5s, J&D, 15,000 c. Dec. 1, 1908-1[illegible]

SEWER BONDS—

4s '[illegible]6, F&A, $2,000 ..Feb. 14, 1910
4s, '05, A&O, 5,000....Apr. 9, 1916
Bonded debt Sept. 1, '05 .$135,681
Total valuation 1905....4,299,210
Assessment about ⅗ actual value.
Total tax (per $1,000) 1905.$29·00
Population in 1890 was..... 7,555
Population in 1900 was.....8,991

School Dist. Bonds (additional)—

5s, F&A $60,000 .Aug 15, 1906-13
4s, '06, M&N, 8,000..May 1, '14-17

The city owns its natural gas plant, from which is derived a net income of about $25,000 per annum.

LAWRENCE CO.—A. C. ROBISON, Auditor.

County seat is Ironton. [$130,000 bonds offered May 24.]

LOANS— *When Due.*

TURNPIKE BONDS—

5s, M&S, $85,000 Mar. 1, 1907-23; 90,000 Sept. 1, 1906-23
4s, M&S, 7,000 Mar. 1, 1907-13; 8,000 Sept. 1, 1906-13
4s, M&S, 2,000....Mar 1, '07-'08; 4,000..Sept. 1, 1906-08
4s, M&S, $10,000.....Mar. 1, 1909
($1,000 each M&S)..to Sept. 1, 1913

4s, '04, M&S, $9,000. Sept. 1, '06-14
Bonded debt (all turnpike) April 1, 1906 .....$209,000
Total valuation 1905... 9,321,737
Assessment is ½ actual value.
County tax (per $1,000) '05 $10·00
Population in 1890 was.....39,556
Population in 1900 was.....39,534

INTEREST on part of the turnpike bonds is payable at the Park Bank, N. Y.; on all other bonds at the office of the County Treasurer.

LICKING CO.—J. N. WRIGHT, Auditor.

County seat is Newark.

LOANS— *When Due.*

BRIDGE & ROAD REPAIR BONDS—

5s, J&J, $40,000.....July 1, 1906
($10,000 due yearly) to July 1, 1908
5s, J&J, $10,000 .. July 1, 1909; 40 000..July 1, '10-'11
Bonded debt Apr. 1, '06 $100,000
Sinking fund..... 10,375

Assessed val'n, real ..$16,252,760
Assessed val'n, pers'l.. 8,850,740
Total valuation, 1905..25,103,500
Assessment about 50% actual val.
County tax (per M) 1905... $5·45
Population in 1905, (est.)...52,300
Population in 1900 was 47,070

INTEREST is payable at Newark. Ohio.

LIMA.—THEO. D ROBB, Mayor. FRED. C. BEAM, Auditor.

This city is the county seat of Allen County.

LOANS— *When Due.*

FIRE DEPARTMENT BONDS—

4s, A&O, $2,000 c Apr 1, 1907-10; 2,500 c. Oct. 1, 1906-10

SEWER BONDS—

4s, A&O, $38,000 c. Apr, 1, '07-'25; 40,000 c. Oct. 1, '06-'25
4s, A&O, $21,000 c. Apr. 1, '07-'27; 21,000 c Oct. 1, '06-'26

STREET FUND. BONDS—

5s, J&J, $4,000c. Jan., 1907-1910; 5,000c July, 1906-1910

SPECIAL STREET IMPT. FUND—

5s, J&J, $4,000c Jan., 1907-1910; 5.000c. July, 1906-1910

BUILDING BONDS—

4s, '06, M&S, $20,000....Mar. 1, '07-26; 10,000....Sept. 1, '17-26

FUNDING BONDS—

4½s, A&O, $31,000 c Ap. 1, '07-27; 31,000c. Oct. 1, '06-26
4s, A&O, $11,000 c..Oct. 1, '06-16; 10,000 c. Apr. 1, '07-16

SPECIAL ASSESSMENT BONDS—

6s..... $8,000 | 4s $69,478
5s..... 99,922 | 3·90s.... 16,560
4½s..... 56,692 | 3½s..... 29,400
Total..... .....$280,052

REFUNDING WATER BONDS—

3½s, M&S, $150,000c. Mar. 1, '25 (Subject to call after Mar. 1, 1920)

MARKET PLACE BONDS—

4s, M&S, $2,000 c. Sept. 1, 1906 07

LOANS— *When Due.*
REFUNDING BONDS—
3½s, A&O, $100,000 car. Apr. 1,'30
(Subject to call after Apr. 1, 1925.)
4½s,'06 M&S, 3,000 c.....1907 09
WATER WORKS—
5s, M&S, $40,000 c....Mar. 1, 1907
($10,000 due y'rly) to Mar. 1, 1910
5s, M&S, $138,000 c..Apr. 1, 1916
4s, A&O, 150,000 c Oct. 1, 1912-26
4s,'05, M&S. { $12 000 Mar 1'07-18 / 12,000 Sep 1'06 17
Gen. bond. debt Mar. 1,'06. $840,000

Special ass't debt..... $280,052
Total debt Mar.,1906....1,120,052
Water debt (included).. 502,000
Sinking fund..... 52,822
Ass'd valuation, real .. 7,896,600
Ass'd valuation, pers'l. 2,393,271
Total valuation 1906 .10,289,871
Assessm't about 60% actual value.
Total tax (per $1,000) 1906. $36·20
Population in 1890 was.....15,981
Population in 1900 was....21,723
Population in 1906 (est.)...26,000

INTEREST on the water 5s is payable by Winslow, Lanier & Co., New York; on all other bonds at the City Treasurer's office.

LIMA SCHOOL DIST.—G. A. HERRETT, Clk. Bd. of Ed.

LOANS— *When Due.*
5s, M&S, $3,000 c. M&S, 1906 '07
5s, M&S, 9,000 c. Sept. 1906 to '14
5s, M&S, 10,000 c. Sept. 1906 to '15
5s, M&S, 11,000 c. Sept 1, 1906-'16
5s, M&S, 12,000 c. Sept. 1, 1906-'17
5s, M&S, { $39,000 c. Mar. 1, '07-19 / 26,000 c. Sept 1, 1906-18
5s,'04, J&D, 13,000.. .Mar. 1,'07-19
5s,'05 M&S, 14,000 c. Mar.,'07-20
5s,'06. A&O, 20,000. Apr. 30,'08-27
Bonded debt Apr. 1, '06..$157,000
School tax (per $1,000) '05,..$9·25

LOGAN CO.—WINFIELD S. JONES, Auditor.

County seat is Bellefontaine

LOANS— *When Due.*
BRIDGE BONDS—
4s, M&S, $15,000 c....Jan. 1, 1910
5s, J&J, { $1,000 c Jan. 1, 1907-08 / 1,000 c July 1, 1906-07
4s, J&J, { $4,500 c. Jan. 1, 1907-09 / 4,500 c. July 1, 1907-08
4s, J&J, $2,000 c.....July 1, 1909
4s. J&J, $10,000 c. Jan. 1, 1911-12
DITCH BONDS—
4s, J&J, { $1,000 c....July 1, 1906 / 1,500 c.....Jan. 1, 1907
5s, J&J, { 2,500 c. .. Jan. 1, 1907 / 5,000 c..July 1, 1906 07
4s, J&J, { 2,000 c .. Jan. 1, 1907 / 2,000 c.... July 1, 1906
5s,'05, J&J, 17,000 .....
5s,'06, J&J, 19,000 1906-1911
V. 82, p. 650, for maturity.

PIKE BONDS—
5s, J&J, { $2,000 c .Jan. 1, 1907-08 / 3,000 c..July 1, 1906-07
5s, J&J, { 7,500 c. Jan., 1907-09 / 10,000 c..July, 1906-09
GRAVEL ROAD BONDS—
5s, J&J, $5,500 c..J&J, 1906-1907
(V. 73, p. 252 for maturity.)
5s,'04 { $4,000 c...Jan. 1, 1907-08 / J&J, 6,000 c...July 1, 1906-08
Bonded debt Mar. 1, '06...$89,000
Ditch bonds (included) .. 24,000
Turnpike bonds (includ.) 25,000
Total valuation 1904...15,512,480
State & co. tax (per M) 1904 $9·30
Population in 1890 was.....27,386
Population in 1900 was.....30,420

LORAIN.—{ F. J. KING, Mayor. / CUSTER SNYDER, Auditor.

This city is in the county of the same name.

LOANS— *When Due.*
RIVER IMPROVEMENT BONDS—
5s,'98, J&J, $75,000 July 15, 1918
($5,000 due yearly) to July 15, 1932
5s, '94, $100,000.....1914-1933
($5,000 due yearly on Sept. 15.)
4s, '03, { $80,000 June 15, '33-69 / 1,000...July 15, 1970
4½s,'04, M&S, $14,000 c. Nov. 1,'17
REFUNDING BONDS—
6s, 1892, $21,000..Aug. 1, 1906-'12
REF'D'G WATER-WORKS BONDS—
5s, 1895, $125,000....Aug. 24, 1915
5s, 1894, 90,000. ...Nov. 1, 1914
4s,'99, M&S, 15,000....Sept. 1, 1919
4s,'02, M&S, 32,000....Sept. 1, 1917

WATER BONDS—
4½s,'04, M&S, $14,000. Sept. 1,'17
4½s,'04, M&N, 20,00). Nov. 1, 1917
4½s, '05, 87,000....Sept. 15, 1925
FIRE-HOSE BONDS—
4s,'04, $1,000.....Dec. 15, 1916
SEWER REPAIR BONDS—
5s, '05, $3,000 .....Sept. 15, 1907
Paving & sewer assessmt. 337,666
General debt Jan. 1, '06..812,779
Assessment debt.....337,666
Total debt Jan. 1, 1906 1,150,445
Assessed valuation 1905. 8,420,026
Assessment about ⅛ actual value.
Tax rate (per $1,000) 1905. $32·80
Population in 1900 was.....16,028

LORAIN SCHOOL DISTRICT.—E. E. HOPKINS, Clerk.

[$47,000 4s and 5s offered May 22.]

LOANS— *When Due.*
5s, F&A, $50,000...Aug. 1, 1917
4s, F&A, { 27,500..Feb. 1, 1918 28 / 27,500..Aug. 1, 1917-27
5s, F&A, g. { 40,000 c. Feb. 1,'17-24 / 35,000 c. A'g. 1,'17-23
5s,'05, F&A. { $6,000 c. F'b. 1,'10-15 / 6,000 c. Au. 1,'10-15
4s,'05, F&A, { 15,000 c. F'b. 1,'07-16 / 20,000 c. Au. 1,'07-16
4s,'06, F&A { 8,000 c..Feb. 1,'15-22 / 8,000 c. Aug. 1,'15-22 / 500 c..Feb. 1, 1923
Bonded debt Mar. 1906.. $181,500
Assessed valuat'n 1905. 8 420,026
School tax (per $1,000) '05. $10·50

INTEREST on the 4s of 1906 is payable at the Chase National Bank, New York City.

LORAIN CO.—OTTO E. HASCRODT, County Auditor.—Elyria is the county seat.

LOANS— *When Due.*
CHILDREN'S HOME BONDS—
4½s, F&A, $15,000 c..Aug. 15, '06
($3,000 due y'rly) to Aug. 15, 1910
DITCH BONDS—*(Assessment.)*
5s, M&S, $3,850 c. Sept. 1, 1906-07
5s, ... , 4,000..Oct. 14, 1906-10
BRIDGE BONDS—
4s, M&S, { $50,000 c. Mar. 1,'07-16 / 50,000 c Sept. 1,'06-15

INFIRMARY BONDS—
5s,'05, J&D, { $4,000 c. June 10, '06 / 2,000 c. June 10, '07
Bonded debt Mar. 1,'06..$133,850
Sinking fund.....14,147
Total valuation 1905..28,358,012
Assessm't about 35% actual value.
State & Co. tax (per M) '05..$7·50
Population in 1890 was....40,295
Population in 1900 was....54,857
Population in 1906 (est.)...70,000

INTEREST is payable at the County Treasurer's office.

LUCAS COUNTY.—{ DAVID T. DAVIES Jr., Auditor. / PETER PARKER, Treasurer.

County seat is Toledo.

LOANS— *When Due.*
ARMORY BONDS—
4½s, A&O, $60,000.....1941
4½s, M&N, 13,000.....1942
CHILDREN'S HOME—
5s, F&A, { $14,000..Aug. 20,'06-07 / 12,000..Aug. 20, 1908
GENERAL BONDS—
4½s, M&S, $4,000....Mar. 28, 1907
STONE ROAD IMPT. BONDS—
4s, A&O, { $7,500..Apr., 1907-09 / 1,500.....April, 1910
4½s, J&J, { 5,000....July 1,'06-07 / 2,000....July 1, 1908
4s, M&N, { 3,000. May 10, 1907 / 10,000 May 10, '08-11 / 2,000 May 10, 1912
STONE ROAD LEVY BONDS—
4½s, F&A. $25,000. Jan. 11,'07-11
STONE ROAD REPAIR BONDS—
5s, M&S, $15,000 Sept. 16, 1911
STONE & GRAVEL ROAD BONDS—
5s,'04, M&S, $5,400. Sept. 12,'06-'14
BRIDGE BONDS—
4s, M&N 10, $7,500. May 10, 1907
4s, J&J, { 12,000..July 20,'06-07 / 7,000..July 20, 1908

BRIDGE BONDS—(Con.)—
4½s, M&S, { $3,000. Mar., 1907-08 / 17,500..Mar., 1909-13 / 3,000....Mar., 1914
4½s, M&N { 45,000. May 2, '06-23 / 2,164..May 2, 1924
4½s,'04, A&O, 71,250. Oct. 12'06-'24
4½s,'05, F&A, 80,000 c. Ag. 15 '06-25
COURT-HOUSE—
4s, M&S, $500,000*...Mar. 1, 1944
Subject to call 1924.
DITCH BONDS—
4½s, J&J, $3,287 42.....July, '06
5s,'04, J&D, { 16,000. Dec. 10,'06 7 / 4,500. Dec. 10, 1908 / 3,841, Dec. 10, 1909
5s, '06 A&O, { 13,000 ...April 10, 1907 / 13,000....April 10, 1908 / 11,930 . April 10, 1909
Total debt Mar. 15, 1906. $974,443
Assessment debt (incl.) 69,729
Assessed valua'n, real. 62,405,000
Assessed valu'n, pers'l. 21,340,890
Total valuation 1905...83,745,890
(Assess. about 50% actual value.)
County tax (per $1,000) 1905. $4·56
Population in 1905 (est.)..190,000
Population 1900 (Census). 155,559

*$220,000 coupon; $280,000 registered.

INTEREST on court-house coupon bonds is payable at Metropolitan Trust Co., N. Y. City; on all other bonds at office of County Treasurer.

MADISONVILLE.—JOHN A. CONANT, Clerk.

This village is in Hamilton County.

LOANS— *When Due.*
ELECTRIC-LIGHT AND WATER-WORKS BONDS—
5s, ..., $15,000.....1923
5s, ..., 10,000.....1924
4s, J&J, 25,000.....Jan. 2, 1932
(Subject to call after Jan. 2, 1922.)
STREET & SEWER IMPROV. BDS—
4s,'05, M&S, $7,500..Mar. 1, 1930
SUBWAY BONDS—
4½s, M&N, $11,500..Nov. 1, 1928
(Subject to call after 1918.)

DEBT EXTENSION BONDS—
5s, M&N, $8,300.....Nov. 1, 1923
TOWN HALL BONDS—
6s, ..., $3,000.....$500 ann.
5s, ..., 4,000.....1910
WATER-WORKS BONDS—
5s, ..., $15,000.....1922
4½s, ..., 15,000.....1922
Bonded debt Sept. 1,'05. $145,064
Tax valuation 1905.....1,199,290
Total tax (per $1,000) 1905. $34·56
Population in 1900 was.....3,140

MADISONVILLE SCHOOL DIST.—G. L. Krieger, Clerk.

LOANS— *When Due.*
4s, M&N, $42,000 c...May 1, 1930

Bonded debt Apr. 1, '06...$42,000
Assessed valua'n 1905. $1,350,000
School tax (per M.) 1905....$12·00

INTEREST is payable at the Fourth Nat. Bank, Cincinnati.

MAHONING CO.—{ W. B. JONES, Auditor. / D. J. ROWLAND, Dep. Auditor.

County seat is Youngstown.

LOANS— *When Due.*
BRIDGE BONDS—
5s, M&S, $17,000.....1906 to 1909
($5,000 annually.)
4½s, M&S, $60,000...Sept. 1, 1906
($5,000 yearly) to Sept. 1, 1917.
4½s, M&S, 155,000..1906 to 1917
($5,000 to 1909, $15,000 to 1915,
$20,000 to 1916, $25,000 in '17.)
4½s, M&S, { $6,000...Sept. 1,'06-11 / 14,000...Sept. 1,'12-18
4½s, M&S, $2,000.....1906
4½s, M&S, 193,000. Sept. 1,'06-'21
(Various am'nts y'ly. V. 76, p. 59.)
4½s, M&S, $16,000...Sept. 1,'06-13
4½s,'04. M&S, 24,000..Sept. 1,'06-17
ROAD BONDS—
4½s, M&S, $800.....1906
VIADUCT BONDS—
4½s, M&S, $2,000.....Sept., 1906

CHILDREN'S HOME—
4½s, M&S, $16,500..Sept., 1906-'16
INFIRMARY BONDS—
5s, M&S, $55,000.....1906 to 1916
4½s, M&S, 36,000..Sept. 1, 1906
($3,000 due yearly.) to Sept. 1, '17
Int. payable at Youngstown, O.
Total debt May, 1906 ... $420,032
Tax valuation, real.....26,475,740
Tax valuation, pers'l...13,742,430
Total valuation 1905...40,218,170
Assessm't about ½ actual value.
State & Co. tax (per M) 1905. $7·00
Population in 1890 was.....55,979
Population in 1900 was.....70,134
Mahoney County Road District No. 1—
4s, '06, { $50,000....Feb. 20,'07-16 / F&A, 50,000....Aug. 20,'07-16

MANSFIELD.—{ HUNTINGTON BROWN, Mayor. / D. S. KOONTZ, City Auditor.

This city is in Richland Co.

LOANS— *When Due.*
LIBRARY BONDS—
5s,'04, M&S, { $4,000. Sept. 1,'06-09 / 4,000 Mar. 1,'07-10
FUNDING BONDS—
4s, M&S, { $18,000 Mar. 1, 1907-24 / 19,000. Sept. 1, 1906-24
SANITARY BONDS—
5s, M&S, $30,000 ..Sept., 1906-'11
4s, F&A, 35,000...Aug., 1912-'21
DEBT EXTENSION BONDS—
4½s, M&S, { $21,000. Mar. 1,'07-27 / 22,000. Sept. 1,'06-27 / 2,000. Mar. 1, 1928
Street bonds, city's prop'n. 49,700
Assessment bonds.....133,300

WATER WORKS BONDS—
5s, A&O, $10,000. Oct. 23, 1906-1915
4s, M&S, 14,000 Sept. 1, 1906-'19
4s, M&S, 11,000..Sept. 1, 1906-16
5s, M&S, 22,000....Sept. 1, 1906-16
5s. M&S, 5,000....Sept. 1, '07-09
Interest is payable at City Treas'y.
General debt Jan. 1, 1906. $275,700
Assessment debt..... 133,300
Total debt Jan. 1, 1906.. 409,000
Total valuation 1905....8,349,010
Assessment about ½ actual value.
City tax (per $1,000) 1905..$15 00
Population in 1890 was.....13,473
Population in 1900 was....17,640

INTEREST is payable at office of City Treasurer.

MANSFIELD SCHOOL DIST.—W. C. Mowry, Clerk.

LOANS— *When Due.*
4s, J&J, $6,500 c.....1906
4s, J&D, 3,000 c. June 12, 1907
4s, J&D, 10,500 c. June, 1908-'10
4s, J&D, 36,000 c Sept. 15,'05-'15
4½s, F&A 27, 15,000 c Aug. 27,'11-15
4½s,'04, M&N, 15,000. Nov. 1, 15-19
4½s, M&S, { $8,000. Mar. 5, 1920-23 / 8,000. Sept. 5, 1919-22
4½s, M&S, { 9,000. Mar. 15, 1916-24 / 9,000..Sept. 15 1916-24
Interest payable at Mansfield.
Bond. debt Mar. 1, 1906 $120,000
Assessed valuation '05..8 048,750
School tax (per $1,000), 1905. $9·90

MARIETTA.—CARL BECKER, Auditor.

This city is in Washington County.

LOANS— *When Due.*
ELECTRIC LIGHT BONDS—
5s, ..., $15,000.....Aug. 1, 1927
REFUNDING BONDS—
4½s, F&A, $74,000.....Aug., 1912
WATER WORKS BONDS—
5s, J&D, $7,000. June, '06 to '12
4½s, M&S, 10,000.....Sept., 1921
3½s, F&A, 100,000...Aug. 1, 1931
(Subject to call after 1911.)
PAVING AND SEWERS—
5s, F&A, $20,000.....Aug., 1912
5s, J&D, 20,000.....June, 1913
5s, ..., 15,000.....1906-1926
5s, F&A, 15,000.....Aug. 1, 1927
(Subject to call after 1907.)
BRIDGE BONDS—
5s, J&J, { $25,500...Jan. 1. '07-23 / 27,000...July 1, '06-23
REFUNDING WATER BONDS—
3½s, A&O, $90,000....Jan. 1, 1920

Interest is payable in Marietta.
Total debt Sept. 1, 1904.. $497,735
Special assess. b'ds (incl.) 61,635
Tax valuation 1905.....7,032,202
Assessment about ½ actual value.
Total tax (per $1,000) 1905..$27·20
Population in 1890 was.....8,273
Population in 1900 was.....13,348
Marietta School District—C. H. Danford, Clerk.
4½s, M&S 10, $20,000 c. Sep. 10-21-30
5s, A&O 18, 8,000 c..July, 1909
5s, J&J, 10,000 c..July, 1914
4s, J&D 12, 15,000 c..June, 1910
4s, J&D, 40,000 c..June, 1920
Interest payable at First Nat. Bank, Marietta.
Bond. debt Feb. 1, 1906.. $93,000
Ass'd valuation 1905.. 7,388,050
School tax (per $1,000) 1905. $9·30

MARION.—SAMUEL T. QUIGLEY, Auditor.

This city is in Marion Co.

LOANS— *When Due.*
FUNDING BONDS—
4s, M&S, { $19,000, Mar. 1, 1907-'25 / 20,000, Sept. 1, 1906-'25
FIRE STATION BONDS—
4s,'05, M&S. $6,000 c..Sep. 1,'10-15
4s,'05, 1,250 ..... Sept. 1908
SEWAGE DISPOSAL PLANT BDS.—
5s,'04, M&S, $6,000. Sept. 1, 1906
5s,'04, M&S, { 26,500. Mar. 1'07-23 / 27,000. Sep. 1,'06-23
REFUNDING BONDS—
5s,'04 { $2,000.....Mar. 1, 1907 / 2,000.....Sept. 1, 1906
4s, 05, M&S, { 6,000 c...Mar. 1, 1907-12 / 7,000 c...Sept. 1, 1906-12 / 4,500 c...Mar. 1, 1913-15 / 4,500 c. Sept. 1, 1913-15
4s,'06, M&S, 37,500 .....

PARK BONDS—
4s, '06, M&S, { $15,000..Mar. 1, 1916-25 / 15,000 Sept. 1 1916-25
4s, '06 M&S, { 4,500...Mar. 1, 1926-28 / 4,500...Sept. 1, 1926 28 / 500...March 1, 1929
General city b'ds for sts..$31,500
General city b ds for s'w'r 39,000
Bonded debt—general ... 226,100
Special assessment debt. 172,304
Total debt Apr. 1, 1906...398,404
Ass'd val., real.....3,996,070
Ass'd val., personal.....2,485,655
Total valuation 1905....6,481,725
Total tax (per $1,000) 1905. $38·00
Population in 1900 was.... 11,862
Population in 1890 was.... 8,327

INTEREST payable at office of City Treasurer.

MARION SCHOOL DIST.—W. B. Spauiding, Clerk.

LOANS— *When Due.*
4½s, J&J, { $5,000 c Jan. 1,'06-16 / 5,000 c July 1,'06-16 / 6,000 c Jan. 1,'17-22 / 6,000 c July 1,'17-22
5s, M&S, 44,000 c 1906-16
4½s, J&D, 15,500 c.....1906-20
4½s'05, J&D { $7,000 c June,'10-16 / 7,000 c Dec 10,'10-16 / 8,000 c Jun 10,'17-20 / 8,000 c Dec 10,'17-20
Bonded debt Sept. 1, 1905 111,500
Sinking fund. 1,725
School tax (per $1,000) 1905. $8·00

INTEREST is payable by the District Treasury.

MARION CO.—CHAS. L. ALLEN, Auditor.

Marion is the county seat.

LOANS— *When Due.*

REFUNDING BONDS—
4s,'05, M&S, { $30,000c....Mar.1'07-'16; 30,000c....Sept.1,'06-15; 1,000c....Sept. 1, 1916
POOR BONDS—
5s, M&S, $1,750 c....Sept. 1, 1909
BRIDGE BONDS—
5s, M&S, $5,250 c.... Sept. 1, 1909
Bond. debt Mar. 1, 1906 $68,000

Turnpike debt (not incl.) $71,430
Ditch debt (not incl.)... 107,500
Assessed val., real.....11,235,660
Assessed val., personal 6,472,190
Total valuation 1905..17,707,850
Assessment abt. 30% act. value.
State & Co. tax (per M) '05..$9·80
Population in 1900 was....28,678
Population in 1890 was....24,727
Population in 1906 (est.) .. 33,000

INTEREST is payable at office of County Treasurer.

MASSILLON — CJL. FRANTZ Mayor. J. U. DOUGLASS, Auditor.

This city is in Stark County. Incorporated as a village in 1853.

LOANS— *When Due.*

PUBLIC LIBRARY BONDS—
6s, Apr., $500 c.... ..Apr. 1, 1907
STREET BONDS (city's share)—
4s, A&O, $7,000 c....Oct. 15, 1908
4s, M&N, 6,000 c....May 1, 1908
4½s, A&O, 18,000 c ...April, 1914
4½s'05, M&N { 15,000c, May 1, '07-9; 6,000c, May 1, 1910
FIRE ENGINE BONDS—
5s,'05, May.$7,000c..May 1,'07-13
4½s,'06, May 10,000c...May'09-18
SEWER BONDS—
5s, ..., $3,200 .....Sept., 1909
CITY HALL BONDS—
4½s'06, A&O { $5,500cApr.15'07-16; 5,000c.Oct.15'06-16
REFUNDING—
6s, A&O, $25,000 c.Apr. 1, 1907-11
Assessment 4½s & 5s....$114,550
Bond. debt Apr. 1, 1906.. 221,100

Special ass'm't debt(inc.)$114,550
Sinking fund..... 40,034
Assessed val'n, real 3,555,240
Assessed val'n, per'n'l..1,758,790
Total ass'd val'n for'05..5,314,030
Assessment a't 40% actual value.
Total tax (per $1,000) 1905.$30·00
Population in 1906(est.)....13,000
Population in 1900 was.....11,944

Massillon School District—
W. P. Fox, Clerk.
4s, M&S, { $32,000 c Mar.1, '07-22; 34 000 c Sept.1,'06-22
4s,'05, { 13,000 c.Mar. 1, 1907-32; M&S, { 13,500 c.Sep 1, 1906-32
Bonded debt Mar. 1, 1906.$92,500
Floating debt..... 23,000
Assessed valua'n, 1906..5,570,370
School tax (per $1,000) 1906 $9.50
Interest is payable at the Nat. Bank of Commerce, New York.

MERCER CO.—T. A. WEIS, Auditor.

County seat is Celina.

LOANS— *When Due.*

BRIDGE BONDS—
5s,'04, F&A, { $17,000.Feb.1,'07-23; 18,000 Aug.1,'06-23; 3,000.Feb.1, 1924
4s, '06, M&N, 40,000..... .....
(See V. 82, p. 117, for maturity.)
PIKE BONDS—
5s, F&A { $2,500.Aug. 1, 1906-'07; 1,750.....Aug. 1, 1908
4s, F&A, $15,500 Aug., 1906-'08
(See V. 77. p. 51. for maturity.)
5s, '06, A&O, $12,500 .....
(See V. 82. p. 587, for maturity.)
DITCH BONDS—
4s, M&S { $700.....Mar. 1. 1907; 1,400..Sept. 1. 1906-'07
5s. '04, J&J, 28,000 July 1, '06-'09
ROAD IMPROVEM'T BONDS—
4s, M&S, $3,000..Sept., 1906-1908
4s, J&J { 1,000.... Jan. 1, 1907; 6,000...Jan. 1, 1908-11; 9,000...July 1, 1906-11
4s, J&J, $14,000..July 1, 1906, to
(V.73, p.201, for matu'y) July 1, '11

ROAD IMPROVEM'T BONDS—(Con.)
4s, M&S { $2 0.. ...Mar. 1, 1907; 1,000 Sept. 1, 1906-'07
4s, M&S { 3,000..Mar. 1, 1907 '12; 3,000..Sept. 1, 1906-'12
4s, M&S { 4,00 ..Mar. 1, 1907-'10; 3,000..Mar. 1, 1911 '12; 10,500..Sept. 1, 1906-'12
5s, M&S, 34,500 .Sept. 15, '05-'09
(See V. 77, p. 414, for maturity.)
5s,'05, M&S { $2,500.Mar.1,'07-'11; 2,400 Mar.1,'12-'15; 2,100.Mar.1,'16-'18; 3,200.Mar 1,'19-'24; 1,800.Mar.1,'23-'24
4s, '05, F&A, 5,000.Aug. 1, '06-'15
Interest payable at Co. Treasury.
Total debt Apr. 1, 1906..$242,500
Tax valuation, real.....8,006,725
Tax valuation, person'l..3,745,950
Total valuation, 1905...11,752,675
Assessment is ⅓ actual value.
County tax (per $1,000) 1905. 6·35
Population in 1890 was.....27,220
Population in 1900 was.....28,021

MIAMI COUNTY.—E. E. PEARSON, Auditor.

County seat is Troy.

LOANS— *When Due.*

DITCH BONDS—
5s, J&J, $4,800c....July, 1906-'08
(See V. 76, p. 59, for maturity.)
5s, J&J { $4,000 c.Jan. 1, 1907-'08; 6,000 c.July 1, 1906-'08
5s, '04, J&J, $16,400 Jan. 1, 1906
(Part J&J—see V. 79, p. 2601.)
5s, '05, J&J, $8,300.July, 1906-10
(Part J&J—see V. 80, p. 1436).
5s, '05,.....$22,700. .....
BRIDGE BONDS—
5s, J&J { $4,000 c.Jan. 1, 1907-'08; 6,000 c July 1, 1906 '08

COURT HOUSE BONDS—
6s, J&J, $68,000 c..1906 to 1907
PIKE BONDS—
5s, J&J, { $3,500 Jan. 1, 1907-'11; 4,200..July 1, 1906-'11
Interest payable at Treas. office.
Bond. debt Sep. 1, 1905. $80,000
Road and ditch bonds (additional). 57,200
Total valuation 1904...25,789,522
Assessment is ⅓ actual value.
County tax (per $1,000) 1905.$5 20
Population in 1890 was.... 39,754
Population in 1900 was.... 43,105

MIAMISBURG.— W. A. REITER, Mayor. CHAS. F. ECK, Clerk.

This village is located in Montgomery Co. Incorporated Feb. 11, 1832.

LOANS— *When Due.*

WATER BONDS—1904—
4½s, M&S, $80,000 c..Mar. 1, 1934
(Subject to call Mar. 1, 1924.)
ELECTRIC LIGHT BONDS—
5s, M&S, $3,200 c.Mar. 1, 1907 '10
5s,'05, F&A, $19,000 c..Feb. 1, 1930
(Subject to call Feb. 1, 1925.)
PAVING BONDS—
4s,'05, A&O, $8 682.39 c.Oct.,'06-16
4s, '05, A&O, $868.23 c.Oct., 1915
REFUNDING BONDS—
5s, M&N, { $12,000 c.May 5,' 07-10; 2,000 c..May 5, 1911
Gen. bond. debt Mar.,'06.$119,500
Assessment debt..... 9,714

Floating dect 2,650
Total debt Mar. 2, 1906 . 131,864
Sinking fund..... 8,300
Net debt Mar. 2, 1906.... 123,564
Total valuation 1905....1,901,760
Assess't about 30% actual value.
Total tax (per $1,000) 1905.$32·10
Population in 1900 was.....3,941
Population in 1906 (est.) 5,000

Miamisburg School District—J. M. Purnell, Clerk.
4s, '05, M&N, $50,000c...Nov. 11, 1912 to 1931
Interest is payable in Miamisburg.
Bonded debt Mar., 1906. $50,000
Assessed valuat'n 1905..1,859,620

INTEREST on the refunding, the water and the light bonds of 1905 is payable at the Hanover National Bank of N.Y.; on first issue of electric-light bonds and paving bonds at Miamisburg.

MIDDLETOWN.— N. G. OGLESBY, Auditor. W. T. HARRISON, Treasurer.

This city is in Butler County.

LOANS— *When Due.*

WATER BONDS—
4s, J&J, $35,000 c....July 1, 1925
5s, M&N, 15,000 c..Nov. 25, 1916
4s, A&O { 5,000 c.Oct. 1, 1906-10; 30,000 c.Oct. 1, 1911-25
PARK BONDS—
3½s, J&D, $25,000 c..Dec. 1, 1930
4s, F&A, 75,000 c..Feb. 1, 1930
(Subject to call after Feb. 1, 1920.)
SEWER BONDS—
5s, A&O, $9,000 c....Oct. 20, 1913
5s, F&A, 32,000 c ...Aug. 1, 1921
4s, 05, J&D, 25,000 c.June 1, 1922
STREET BONDS—
4s,'04, F&A, $3,500 c.Aug. 1,'06-'12
4s,'04, A&O, 5,000 c.Oct. 1, 1906-15
4s,'05, M&S, 2,427 c Mar. 4,'07-'15
4s,'05, M&N, 1,455 c.Nov. 22,'06-15
4s,'05, J&D, 2,163 c.Dec. 13, '06-15
4s,'06, M&S, 5,981 40 .....

Bond. debt Apr. 1, 1906.$277,275
Assessment debt..... 44,886
Total debt Apr. 1, 1906. 322,161
Sinking fund. 9,195
Tax valuation 1905.....5,052,152
Assessment is ⅓ actual value.
Total tax (per $1,000) 1905.$29·00
Population in 1890 was..... 7,681
Population in 1900 was.....9,215

Middletown School District—Jas. N. Kimball, Clerk.
5s, J&J, $32,000..July, 1906 to '16
5s, J&J, 8,000..Apr. 1907 to '14
4s, A&O, 18,000...Oct. 1, 1913-'30
4s, '05, J&D { $3,000 c.June 1, '22; 2,000 c.June 1, '23
3·65s, '06, { 16 000.Apr. 16, '07-20; A&O, { 3,000 .Apr. 16, 1921
Bonded debt Mar. 1, 1906.$64,000
Asses'd valuation 1905 .5,219,360
School tax (per M) 1905.....$7·80

INTEREST on city and school district bonds is payable at Nationa Park Bank, New York City.

MONTGOMERY CO.—THOS J. KAUFFMAN, Auditor.—County seat is Dayton.

LOANS— *When Due.*

INFIRMARY BONDS—
4s, M&S, $1,200 1907
BRIDGE BONDS—
4s, A&O, $20,000.Oct. 1, 1906-09
4s,'05, J&J { 17,000 c..Jan 1, 1907; 17,000 c.July 1, 1906
4s,'05 A&O, 25,000 Oct. 2, '07-'11
LEVEE BONDS—
4s, M&S, $39,000.Mar. 1907 to '09
4s, A&O, 15,000.... Oct. 1, 1910

FAIR GROUND BONDS—
4s,'05, M&S, $19,000.Mar. 1,'07-'25
DITCH BONDS—
4s,'04, M&S { $2,000 c.Mar. 1,'07-08; 500 c.Mar. 1, 1909
Total debt Oct, 1905 ... $210,000
Total valuation 1905...75,259,680
Assessment is ⅗ actual value.
State & Co. tax (per M) 1905.$8·22
Population in 1905 was...145,000
Population in 1900 was...130,146

MUSKINGUM CO.—L. E. BRELSFORD, Auditor.

County seat is Zanesville.

LOANS— *When Due.*

FUNDING BONDS—
4½s,'04 J&D, $75,500..Dec. 15,'24
BRIDGE BONDS—
4s, M&N, $80,000.May 1, 1909-'12
4s, M&N, 100,000.May 1, 1914-'18
4s, M&N, 200,000....May 1, 1920

Bond. debt Apr. 1, 1906. $480,500
Asses'd valuation 1905.25,578,445
Real valuation (est.).. 40,000,000
State & Co. tax (per M) '05.$10·10
Population in 1890 was.....51,210
Population in 1900 was ...53,185

NEWARK.—F. T. MAURATH, Auditor.

This city is the county seat of Licking County.

LOANS— *When Due.*

REFUNDING LIGHT BONDS—
5s, ... $30,000 Sept. 1, 1907-32
SEWER BONDS—
5s,'04, J&J, #1,528 ...July 1, 1913
REFUNDING BONDS—
4s, J&D, $20,000..June, 1906-'09
4s, F&A, 17,000 Aug. 1, 1907-'11
(V. 73, p. 408, for maturity.)
4s, '05, { $10,000 c Aug. 1, '11-12; F&A, { 6,000 c Aug. 1, '13-18
DEBT EXTENSION BONDS—
5s,'04, { $54,000...Oct. 1, 1914-22; A&O, { 4,157.....Oct. 1, 1923
ELECTRIC BONDS—
4s,'05 A&O { $10,000 c.Ap. 1,'13-14; 5,000 c.Ap. 1,'15 19
STREET BONDS—
4s,'05, A&O, $2,122 c.Apr. 1, 1914
WATER BONDS—
4½s,'04, J&J, $300,000.July 1,'15-32
SMALLPOX BONDS—
5s,'03, A&O, $2,000 .Oct., 1908-'11
5s,'04, J&J, 3,000....July 1, 1913

FIRE DEPT. BONDS—
4s, M&S $3,000...Sept. 1, 1906-'08
5s, J&J, 3,000..Jan. 1, 1908-10
4s,'06, M&S, 4,000.Mar. 1, 1908-11
General debt Apr. 1, 1906.$475,379
Assessment debt .. 71,351
Total debt Apr. 1, 1906. 546,730
Sinking fund 12,500
Total valuation 1905....7,946,180
Tax rate (per $1,000) 1905.$30·40
Population in 1890 was.....14,270
Population in 1900 was....18,157

Newark School Dist.—D. M. Keller Clerk Board of Education.
5s, ... $2,500 c..Jan. 1, 1907-09
5s, ... 4,000....June, 1906-10
4s, J&D, 12,000 c.June 15,'06-'17
4½s, M&S, 13,600 c.Mar. 21,'06-'19
4½s, F&A, { 4,000c..Feb. 20,'07-10; 1905 { 20,000 c.Feb. 20,'11-20
4½s'05. F&A 15,000 c.Aug. 15'06-20
4s,'06, M&N, 15,000.May 7, 1907-21
Bonded debt Mch. 1, 1906.$71,100
Floating debt..... 3,100
Sinking fund 6,450
Total valuation 1905 ...8,300,000
School tax (per $1,000) '05 $10·00

INTEREST is payable by Sinking Fund Trustees, Newark, O.

NORWALK.—T. P. KELLOGG, Clerk.

This city is in Huron County. Incorporated April, 1881.

LOANS— *When Due.*

WATER BONDS—
5s, A&O, $80,000 c.....1906-25
5s, M&S, 22,500 c.....1906-28
4s,'04, Sept., 1,400 c.Sept. 1,'06-09
STREET AND PAVING BONDS—
5s, M&S, $21,962 c...1906 to 1913
6s, A&O, 600 c...Oct. 1,'08-'09
BRIDGE BONDS—
5s, M&S, { $4 00 c Mar. 1, '07-14; 4,500 c..Sept. 1,'06-14
EPIDEMIC BONDS—
5s, M&S, { $1,000 c....Mar. 1, 1907; 2,000 c.Sept. 1, 1906-07
SEWER BONDS—
5s, M&S, { $625 c....Mar. 1, 1907; ,645 c....Sept. 1, 1906

REAL ESTATE BONDS—
5s, M&S, { $960 c..Mar. 1,'97-'12; 960 c..Sept. 1,'06-'11
CITY HALL BONDS—
4s, M&S, { $700 c..Mar. 1, 1907-10; 700 c. Sept. 1, 1906-09
Funded debt April, '06 ....$150,782
Floating debt 1,525
Total debt April, 1906... 152,308
Assessed valuation 1905.2,876,530
Tax rate (per $1,000) 1905.$32·20
Population 1890.....7,195
Population in 1900 was.....7,074

Norwalk School District—
5s, M&S, $12,000 c.Sept. 1, 1906-11
Bonded debt Mar. 1, 1906..$12,000
Assessed valuat'n 1905.2,991,060
School tax (per M) 1905.... $8·05

INTEREST on the city and school district bonds is payable at Norwalk.

NORWOOD.— CHAS. HERBERT JONES, Mayor. W. E. WICHGAR, Auditor.

This city is in Hamilton County, adjoining Cincinnati. Incorporated as a village July 18, 1888; became a city May 4, 1903.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS, 1895—
5s, A&O, $21,000 c Oct. 1, 1906-26
4s, M&N15, 20,000 c.Nov. 15, 1916
4s, M&N15, 20,000 c.May 15, 1922
4s, A&O, 10,000 c..Apr. 15, 1928
4½s,'04, May, 6,000 c May 20, 1929
FIRE AND GEN. PURPOSES—
5s, Aug., $25,000 c..Aug. 15, 1914
GEN. PURPOSE BONDS, '92-4-5—
5s, Sept., $25,000 c....Sept. 1, 1915
STREET REPAIR BONDS—
4s, M&N, $3,000 c...May 1, 1918
4s, A&O, 20,000 c..Apr. 16, 1930
STREET EXTENSION BONDS—
4½s,'04, Aug. $15,000.Aug. 1, 1924
4s,'05. July, 12,000..July 15, 1905
MONTGOMERY PIKE WID'NG BDS.
4s, A&O, $25,000 c. April 16, 1930
SIDEWALK BONDS—
5s, F&A, $16,000 c.Aug. 15,'06-21
5s, A&O, 18,000 c.Oct. 1, 1922-39
5½s, J&J, 7,000 c.Jan. 1, 1924-30
5s, J&D, 5,000 c.June 15, 1914
5s, J&J, 5,000 c.July 1, 1925
5s, M&S, 2,000 c.Sept. 1, 1906
5s, M&N, 2,000 c.Nov. 15, 1917
5s, A&O, 3,000 c.Oct. 1, 1908
4s, F&A, 5,000 c.Aug. 15, 1919
4s, A&O, 15,000 c.Apr. 16, 1930
4s, M&N, 10,000 c.. May 2, 1930
4s, M&S, 3,500 c..Sept. 15, 1922
4s, F&A, 2,500 c..Aug. 15, 1923
SHERMAN AVE DAMAGE BONDS—
5s, J&D. $1,831 75 c. Dec. 15, 1923
FIRE & POLICE STATION BONDS—
4½s, M&N, $1,000 c..Nov. 1, 1923
4½s,'04, Apr., 15,000.Apr. 1, 1924
4½s,'05, F&A, 10,000 ..Feb. 10,'25
SEWER, DRAIN. & DITCH BONDS—
4s, A&O, $25,000 c..Apr. 16, 1930
4½s, J&J 15, 3,900 c Jan. 15, 1924
4½s,'05. J&J, 3,100 ..July 1, 1925
4½s,'05. M&N, 1,100..Nov. 25, 1925

SEWER BONDS—
4½s,'05. J&D, $25,000. June 1, 1925
DEBT EXTENSION BONDS—
6s, Oct. 1, $25,568c ...Oct. 1, 1906
5s, Sept. ½, 24,426c....Sept 2, 1907
5s, Sept. 15, 24,293c....Sept. 15, 1908
4s, Apr. 16, 22,620c....Apr. 16, 1920
4s, Apr. 15, 22,388c....Apr. 15, 1926
4s, Oct. 1, 17,818c.....Oct. 1, 1926
4s, Sept. 15, 23,813c ...Sept 15, 1922
4½s,'04, J&J, 3,650..July 15, 1914
4½s'05, F&A. 2,067 ..Aug. 1, 1925
WATER WORKS BONDS—
5½s, J&J. $25,000c July 1, 1913-22
5½s, M&S, 45,000c Sept. 1, 1906-23
5s, A&O, 15,000c Apr. 1, 1907-12
5s, A&O, 15,000c.. Oct. 1, 1914
5s, M&S, 5,000c..Mar. 1, 1917
4½s, M&S, 15,000c Mar. 1, 1915
5s, M&S, 5,000c..Sept. 1, 1917
4s, A&O, 15,000c.Apr. 16, 1930
4½s, M&S, 6,500 c .Mar. 1. 1924
4½s,'04, J&D, 2,700 c...Dec. 1,'24
4½s,'04, J&D. 4,500 ..Dec. 31, 1924
4½s,'05, M&N, 4,250..May 20, 1925
4½s,'05, F&A, 1,500 ..Aug. 1. 1925
Gen. bonds Jan. 1, 1906.$710,527
Assesed debt..... 116,186
Total debt Jan. 1, 1906.. 826,713
Tax valuation 1905.....6,746,040
Assessm't about 50% actual value.
Total tax (per $1,000) 1905.$33·96
Population in 1900 was 6,480
Population in 1905 (est.)....11,000

Norwood School District—W. S. Gwynn, Clerk.
4s, J&D, { $20,000 c..June 1,'15-24; 1905, { 30,000 c.June 1,'25-34; 2,000 c. June 1, 1935
Bonded debt June, 1905.$128,000
Assessed valuat'n 1904 5,900,480
School tax (per $1,000) '05.$16·00

INTEREST on bonds issued prior to 1903 is payable at Cincinnati on bonds issued in 1903 and since at Norwood,

OBERLIN.—C. H. SNYDER, Clerk.

This village is in Lorain County.

LOANS— *When Due.*

WATER WORKS—
3½s, F&A' { $30,000 .Aug.1,'06-20
{ 9,000 .Aug.1,'21-23
5s, M&N, $8,000c.Nov.15,1906-09

STREET BONDS—
6s, M&S15, $8,000...Sept.15,'06-07
4½s, M&N, 9,000.May 1, '07-15
4½s, M&N, { 4,000c.May 1,'07-10
{ 14,000c.May 1,'11-17
{ 3,000c.May 1, 1918
{ 2,000c.May 1, 1919
4½s, M&N, 9,000c.May 1, 1907-15
4s, J&J, 11,000c.July 1, 1906-14
($1,000 due yearly except $2,000 in 1908 and 1911.)
5s,'04, { $7,000...Sept. 1, 1907-'13
M&S. { 2,000...Sept. 1, 1914
5s,'04, { 1,000...Sept. 1, 1906
M&S. { 16,000...Sept. 1, 1907-'14

STREET BONDS (Con.)—
4s, J&J, $14,000c.July 1, 1906-'14
($2,000 due in even and $1,000 in odd years.)

REFUNDING BONDS—
5s,'05,M&S,$17,000 c.Sept.1,1915

SEWERAGE & DRAINAGE—
3½s, J&D13, $6,000c.June 13,1910
Subject to call at any time.

DISTRICT SEWER BONDS—
6s, M&N, $950...May 1, 1907-1909

Bond. debt Dec. 31, '05. $174,500
Water debt (included)... 47,000
Sinking fonds..... 14,439
Tax valuation 1905.....1,303,547
Assessment about ⅗ actual value.
Total tax (per $1,000) 1905.$32·20
Population in 1890 was.....4,376
Population in 1900 was.....4,082

INTEREST is largely payable at the Citizens' Nat. Bank, Oberlin.

OHIO STATE UNIVERSITY.—CARL E. STEEB, Secretary.

This university is located at Columbus, and is established under the provisions of Sections 8,418, 8,419, 8,422, 8,425, 8,426, 8,440 and 8,444, Revised Statues of Ohio. Provision is made in Section 3,951, of the Revised Statutes for a tax to be levied on the grand list of the taxable property of the State, the amount to be determined by the General Assembly.

LOANS— *When Due.*
4½s, J&D, $50,000'c.Dec. 1, '06-07
4½s, J&D, 25,000 c..Dec. 1, 1908
4½s, J&D. 25,000 c..Dec. 1, 1909
4½s, J&D,$25,000 c..Dec. 1, 1910
4½s, J&D, 25,000 c..Dec. 1, 1911
4½s, J&D, 30,000'c.Dec. 1, 1912
Bonded debt Mar., 1906..$210,000.

INTEREST is payable in Columbus.

PAULDING CO.—S. A. RENOLLET, Treasurer.

County seat is Paulding.

LOANS. *When Due.*

EXPENSE BONDS—
5s, J&D, $3,000..June 1, 1906

PIKE BONDS—
5s, M&S, $70,500.Sept.,1906to'08
5s, M&S, 6,000 Mar.,1907 to '08
5s, M&S, 500.....Mar., 1908
5s, M&S, 48,800 Sept.1,1906-09
5s, M&S, { 24,000..Mar. 1, 1907-10
{ 4,500 ..March 1, 1911
5s, ..., 10,600.Sept, 1, 1905-'13
5s, ..., 5,825..Sept. 1, 1906
5s, ..., 28,000..Aug. 1, 1905-07
5s, ..., 22,400..Sept. 1, 1906-07
5s, ..., 41,400 .Mar. 1, 1907-09
5s,'05,M&S. 104,500.Mar.1,'07-'12
(See V. 80, p. 729 for maturity.)

DITCH BONDS—
5s, M&N, $24,730.Nov. 1, 1905-07
5,'06,A&O 57,865c Apr. 2, 1907-09

BRIDGE BONDS—
5s, J&D, $5,000....June 1, 1906
5s, M&N, 30,000.May, 1907 to '21
5s, F&A, 20,000..Aug. 1, 1909-18
5s, F&A, 30,000..Aug. 1, 1910-19
Total bridge bonds $84,000
Total pike bonds.....335,500
Total ditch bonds.....84,000
Total debt May 1, 1906 503,500
Total valuation 1905....7,095,000
Assessment about ⅓ actual value.
Population in 1890 was....25,932
Population in 1900 was.....27,528

PIQUA.—BERT A. REED, Auditor.

This city is in Miami County.

LOANS— *When Due.*
4s, ..., $40,000.....

IMP. & REFUNDING BONDS—
6s, ...$132,400.....1909
3½s, J&J, 175,000....July 1, 1925

REFUNDING BONDS—
4½s, M&S, $25,000 c.Mar. 1, 1924
5s,'04,J&D, 3,700 c...Dec. 1, 1914
4s,'05, J&J, 65,000 c.July 1, 1925

FIRE DEP'T BONDS—
4½s, M&S, $35,000 c.Mar. 1, 1924

STREET IMPROVEMENT—
5s,'04.,A&O,$5,000 c..Oct.1,'06 '15
4s,'05,A&O, 19,000 c.Oct.1,'06-'15

WATER-WORKS BONDS—
5s, M&S, $50,000....Sept. 1, 1909
5s, F&A, 11,500....Aug. 1, 1911

Interest payable in New York.
Bonded debt Sept. 1, '05..$532,495
Tax valuation 1905 5,244,945
Assessm't is about ½ actual value.
Total tax(per $1,000) 1905.$32·20
Population in 1890 was.....9,090
Population in 1900 was.... 12,172

Piqua S. Dist.—Geo. Dettmer, Clk.
6s, A&O, $40,000 c.....Oct., 1913
5s, F&A, 15,000 c.... Aug., 1913
6s, J&D, 3,000 c.June, 1906-08
5s, M&N, 8,000 c..May, 1907-10
6s, A&O, 9,000 c..Apr., 1907-09
Interest payable at Imp's & Traders National Bank, N. Y.
Bonded debt March, 1906..$80,000
Sinking fund. 8,740
Assessed valuat'n 1905..5,695,000
School tax (p. $1,000) 1905.$10·00

POMEROY.—ABE A. MASSAR, Clerk.

This village is in Meigs County.

LOANS— *When Due.*

WATER BONDS—
5s, M&S, $6,194 c .. Sept. 1, 1923
(Optional after Sept. 1, 1913.)

LIGHT BONDS—
5s, M&S, $4,466 c....Sept. 1, 1923
(Optional after Sept. 1, 1913.)

REFUNDING BONDS—
4½s, M&S, $7,000 c..Sept. 1, 1917
6s, M&S, 8,000 c..Sept. 1, 1908
6s, M&S, 93,000 c..Sept. 1, 1914
6s, M&S, 6,000 c..Sept. 1, 1915
6s, M&S, 6,000 c..Sept. 1, 1916
5s, M&S, 4,000 c..Sept. 1, 1907
5s, M&S, 24,000 c..Sept. 1, 1917
4½s, M&S, 7,000 c..Sept. 1, 1918
6s, M&S, 8,000 c..Mar. 1, 1924

DEBT BONDS—
5s, M&S, $8,269 c ...Sept, 1, 1923
(Optional after Sept. 1, 1913.)

STREET PAVING BONDS—
5s, M&S { $684 c.Sept. 1,'06-07
{ 342 c...Mar. 1, 1907
4½s, M&S { 647 00 c.,Sep.1,'06-09
{ 485 25 c.Mar.1,'07-09
4s, M&S { 1,170 c.Sept. 1,'06'11
{ 975 c.Mar. 1,'07-11
4½s,'05,M&S { 5,553 c.Mar.,'07-'15
{ 5,553c.Sept.,'06-'14
Total debt Sept. 1, 1905.$198,671
Tax valuation 1905.....1,293,430
Assessment about ½ actual value.
Total tax (per $1,000) '05..$39·00
Population in 1890 was.....4,726
Population in 1900 was.....4,639

INTEREST on the 5% refunding bonds due 1907 and on the street paving bonds is payable at Pomeroy; on all others in New York.

PORTSMOUTH.—FILMORE MUSSER, Auditor.

This city is the county seat of Scioto Co. Incorporated Mar. 1, 1915

LOANS— *When Due.*

WATER WORKS—
4s, M&N, $50,000 c...May 1, 1916
4s, A&O, 40,000 c...Apr. 1, 1926

REFUNDING WATER BONDS—
3·65s,'06,M&N $83,000c May 1,'31

REFUNDING BONDS—
4s, M&S10, $64,000 c.Sept.,'06 to '21
5s, J&D, 20,000 c...June 1, 1916
5s, F&A, 10,000 c....Aug. 1, '06
($5 000 due yearly to Aug. 1, '07)
4s, J&D, 20,000 c .June 27, 1918
4s, J&D, { 26,000 c..Dec. 15,'09 '21
{ 9,000 c..Dec. 15,'22-'24

LEVEE BONDS—
4s, F&A, $9,000 c. Feb. 1, 1907-15
4s,'04, J&D, 7,000 c. Dec. 20,'07-'13

FIRE DEP'T BONDS—
5s, J&J, $1,500 c.... Jan. 15, 1907

BUILDING BONDS—
5s, M&N12 { $2,000 c. Nov. 12, 1908
{ 21,000 c. N'v. 12, '09-15

SEWER BONDS—
4s, M&S, $20,000 c..Mar. 1, 1920
4s, M&S. 5,000....Sept. 1, 1916
3½s,'06, F&A 35,000 c..1908 1917
(See V. 82, p. 172 for maturity.)

REFUNDING SEWER BONDS—
4s, F&A, $15,000 c...Aug. 1, 1917
5s, J&J, 35,000 c....July 1, 1923

LIBRARY BONDS—
4s, F&A, $6,000 c.Aug.1, 1906 '11
Interest payable in New York.
General bonds Apr. 1 '06.478,500
Assessment debt.....223,791
Total debt Apr. 1 1906....702,291
Water debt (included).....173,000
Sinking fund 37,328
Assessed valuat'n, real..4,564,230
Assessed val., personal..2,695,540
Total valuation 1905....7,259,770
Assessment about 40% actual value
Total tax (per $1,000) 1905.$33·00
Population in 1890 was.... 12,394
Population in 1900 was.....17,870

PORTSMOUTH SCHOOL DIST.—Wm. L Reed, Clerk.

LOANS— *When Due.*
4½s, M&N, $900 c.May 28, 1907
4s, J&D, 900 c..June 16, 1906
4s, A&O, 9,000 c.June,'07 to '09
4s, F&A, 9,000 c.Aug.1, '10 to '21
4s, F&A, 900 c..Aug. 1, 1913
3½s, A&O, { 8,000 c..Apr. 1,'12-'15
{ 1,900 c.. Apr. 1, 1916
3½s, A&O, { $30,000c.Ap 25 '17-21
{ 8,000 c.Apr. 25, 1922
4s, '05, { $9,000 c...May 20, '23-25
M&N20 { 3,500 c...May 20, 1926

SCHOOL BUILDING BONDS—
4s,'06, J&J { $10,500c Jan. 12,'27-'29
{ 4,000c Jan. 12, 1930
Scho'l Dis. debt Mar., '06...$98,600
School tax (per $1.000) 1905 $3·30

INTEREST on the $14,500 bonds is payable at the Central National Bank, Portsmouth.

RAVENNA.—E. W. MARVIN, Clerk.

This village is situated in Portage Co. Incorporated Dec. 6, 1852.

LOANS— *When Due.*

SEWER BONDS—
4s,'04, J&D30, 40,000.Dec 30,'15-'22
4s, '05, J&D { $10,000...June, 1923-'24
{ 10,000...Dec., 1923-'24
{ 2,500 .June 30, 1925

WATER WORKS BONDS—
5s, M&S, $34,000 c..Mar. 15, 1907
($4,000 yearly) to Mar. 15, 1914
5s.'05 { $3,000 c...June 15, '06-08
J&D, { 2,000 c...Dec. 15, '06-07

REFUNDING BONDS—
5s,'05, J&D, $5,000 c. June 1, 1923

PARK IMPROVEMENT BONDS—
6s, J&D, $80,000c 1906
($5,000 due yearly) to 1921
General bonds Apr. 1,'06..$181,500
Assessment debt 10,760
Total debt Apr. 1, 1906.. 192,260
Sinking fund. 12,027
Net debt Apr 1, 1906... 180,233
Total valuation 1905....2,258,667
Assessment is 45% actual value.
Total tax (per $1,000) 1905.$31·40
Population in 1890 was.....3,417
Population in 1900 was.....4,003

INTEREST on the park and water bonds is payable at the Chemical National Bank, New York; on the street bonds in Ravenna.

ST. MARYS.—F. F. ASCHBACHER, Auditor.

This city is in Auglaize County.

LOANS— *When Due.*

REFUNDING BONDS—
4½s, M&S, $19,000 c..Mar, 1, 1924

ELEC. LIGHT & WATER BDS.—
4½s, M&S, { $9,000 c..Mar. 1,'07-24
{ 9,500 c..Sep. 1,'06-24

ASSESSMENT BONDS—
5s,'04, M&S, $22,000 c.J'ly 1, 1914
(Subject to call after July 1, 1905.)

HIGHWAY BONDS—
5s,'05, J&J, $21,000 c.Jan. 2, 1923

DEFICIENCY BONDS—
5s,'04. M&S, $8,000. Sept. 1, 1914
Bonded debt Sept. 1. '05..$308,427
Assessm't debt (included). 98,427
Assessed valuat'n 1905. 1,401,408
Tax rate (per $1,000) 1905. $43·40
Population 1900.....5,359
Population 1890.....3,000

SALEM.—{ ALBERT CARLISLE, Mayor. { GEO. HOLMES, Auditor.

This city is in Columbiana County. The Salem Railroad bonds issued by this city to the amount of $125,000 were declared unconstitutional, but a decree was entered in the U. S. Court for the sale of this road at a price not less than $125,000—the amount of bonds issued by the city to build the road. See V. 72, p. 401. The road was sold and the city of Salem relieved from any obligation.

LOANS— *When Due.*

SPECIAL ASSESSMENT BONDS—
6s, 1904, ... , $1,020 c.....
5s, '04, M&S, 2,480 c.Sept. 1,'06-09
5s, '05, Ann, 3,503 c....1906-1910
..., '06,.... 1,900.....

DEBT EXTENSION BONDS—
5s, A&O, $23,000 c.Apr. 1, 1907-29
5s,'04, F&A, $12,000c.Aug.1,'06-17

REFUNDING BONDS—
4s, Mar., $16,000 c.Aug., '06 to '21
4s, ..., 14,000 c Aug.15,'06-'19
6s, ..., 3,010 c.....1906-1907
6s, ..., 580 c Apr. 1, 1907-'08
4s, June15, $11,000c.June15,'06-'16
4½s,'05, F&A, 17,000.Aug 1, '06-22
.., '06,.... 18,000.....

STR. AND ALLEY BONDS—
5s,'05, M&S, $16,000c Mar.1,'07-'22

STREET BONDS—
6s, ... , $1,100 c.....1906 to 1907
5s, ..., 29,120 c.....1906-1918
6s, ... , 604 50 c.....1906-1908
6s, ..., 1,514 10 c.Sept. 1906-'08
5s, F&A, 25,000 c .Aug. 15, 1906-30
Total debt May 1, 1906. $315,000
Tax valuation 1905 ... 2,806,000
Assessment about 45% actual val.
Total tax (per $1,000) 1905.$35·40
Population in 1890 was.....5,780
Population in 1900 was.....7,582

Salem Sch. Dist.—A. Hayes, Cl'k.
5s, June, $48,000 c.June 17,'06-'21
Bonded debt Apr. 1, '06...$48,000
School tax (per $1,000) ,05 $11.00

INTEREST is payable at Farmers' National Bank Salem, Ohio.

SANDUSKY.—{ JOHN J. MOLTER, Mayor. { ALEX. M. WAGNER, City Auditor.

This city is situated in Erie County on Sandusky Bay.

LOANS— *When Due.*

WATER BONDS—
4s, A&O, $8,000 ...Apr. 1, 1907
4s, '05, F&A, 7,500 c..Feb. 1, 1920

DOCK IMPROVEM'T BONDS—
5s, F&A, $12,000*...Aug. 1, 1906
($2,000 due yearly) to Aug. 1, 1911
5s, F&A, $45,000*...Aug. 1, 1912
($3,000 due yearly) to Aug. 1, 1926

REFUNDING BONDS—
5s, J&D, $25,000.June 1906-1910
5s, M&S, 7,500....Sept. 1, 1911
4½s, M&S, 6,500....Sept. 1, 1912
4½s, A&O, 1,500....Oct. 15, 1912
4s, M&S, 14,000.....Mar. 1, 1914
4s, J&D, { 8,000..Dec. 31, '06-'09
{ 4,000..Dec. 31, 1910
4s, M&S, 8,000.....Sept. 1, 1912
4s, M&S, 13,000.....Mar. 1, 1915
4s,'04, F&A, 12,000 c.Aug. 1, 1913
4s,'04, F&A, 22,000 c.Aug. 1, 1914
4s,'05, F&A, 21,000 c..Aug. 1, 1920

REFUNDING WATER BONDS—
5s, A&O, { $9,000*.Apr. 1, '07-'09
{ 2,000*...Apr. 1. 1910
4½s, J&J, 15,000*.July 15,'06-'08
4s, A&O, 10,000*..Apr. 15, 1909
4s, A&O, 10,000..Apr. 15, 1910
4s, M&S, 8,000...Mar. 1, 1911
4s, M&N, { 10,000..May 15, 1912
{ 4,000..May 15, 1913
4s, A&O, 10,000c..Apr. 15, 1914
4s,'05, A&O, 10,000 c Apr. 15, '15
4s,'06, M&N, 15,000..May 1, 1921

FIRE DEPARTMENT BONDS—
4s,'04, M&S, $6,000 c.Sept. 1, 1909
4s,'05, J&J, 9,000 c July 1, 1910

REFUNDING STREET BONDS—
4s, M&N, { $14,000..May 1, '07-'10
{ 1,500....May 1, 1911
4s, M&S, 12,000....Sept. 1, 1913

REFUNDING SEWER BONDS—
5s, A&O, $5,000...Apr. 1907-'08
4½s, M&N, 5,000...Nov. 1, 1906
4s, M&S, 9,000...Sept. 1, 1910
4s, J&J, 7,000...July 16, 1909
4s, M&N, 25,000...May 1907-'11

STREET IMPROVEM'T BONDS—
5s, F&A, $6,000 Feb. 15, '07-'08
5s, A&O, { 600.Oct. 15, '06-'07
{ 400...Oct. 15, 1908
5s, F&A, 6,000.Feb. 15, '07-'08
5s, M&S, 6,500...Sept. 1, 1906
4s, M&S, 10,000. Mar. 1, '07-'11
4s, J&J, { 1,500..July 1, '06-'08
{ 2,000..July 1, '09-'10
{ 500....July 1, 1911
4s, M&S, 20,000..Mar. 1, '07-10
4s,'04, M&N, 5,500....May 1, 1910
4s,'04, M&S, 24,000 c.Sept. 1, '06-13
4s,'05, A&O, 5,500 c...Apr. 1, 1915
4s,'05, F&A, 6,000 c...Aug. 1, 1915
4s, '05, { 10,000c.Sept. 1, 1906-'10
M&S, { 15,000c.Sept. 1, 1911-'15
4s, '05, { 12,000c Sept. 1, 1906-'11
M&S, { 12,000c Sept. 1, 1912 '15
4s,'05, M&S, 5,000c.Sept. 1, '06-'10
4s,'06, F&A, 5,000.....Feb. 1, 1911

WHARF BONDS—
4s, M&S, $45,000.Sept. 1, 1917-36

SEWER BONDS
4s,'04, M&S, $2,000 c.Sept. 1,'06-07
4s, '05, F&A, 4,000...Feb. 1, 1915

HOSPITAL BONDS—
4s,'04, M&S, $6,000 c.Sept. 1, 1909
4s, '05, M&S, 2,000...Mar. 1, 1910

INTEREST on bonds marked * is payable in New York City at the American exchange National Bank; on all other bonds by the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr., 1905.	Mar., 1905.	Jan. 1,'04.	Mar. 19'03.
Total bonded debt.....	$594,000	$557,800	$530,000	$584,200
Sinking funds.....	8,000	12,000	13,795	38,689
Net debt.....	$586,000	$545,800	$516,205	$545,511
Water debt(includ'd above)	$116,000	$117,000	$125,000	$139,000
Assessm't debt (incl. above)	146,000	122,800	.....	.....

ASSESSED VALUATION.—The city's assessed valuation (about 1/3 estimated real value) and tax rate have been as follows.

Years.	Total.	Tax rate.	Years.	Total.	Tax rate
1905	$7,854,490	$30·00	1900	$7,010,370	29·50
1904	7,678,660	29·80	1890	6,391,000	27·60
1903	7,482,600	29·80	1883	5,293,469	33·60
1902	7,206,930	29·00			

POPULATION—In 1900 the population was 19,664; in 1890 it was 18,471; in 1880 it was 15,838; in 1870, 13,000.

SHELBY.—C. C. MOORE, Village Clerk.

This village is in Richland County.

LOANS— *When Due.*

STREET IMPROVEMENT BONDS—
5s, J&D, $8,000 c. June, 1906-13
5s, J&D, 4,000 c. June, 1914
5s, J&D, 5,400 c. June, 1906-14
5s, J&D, 4,000 c. June, 1906-13
5s, J&D, 1,000 c. June, 1914
5s, J&J, 1,540 c. July 1, 1906-'07
5s, '05, J&D, 2,330 57 c.
(See V. 81, p. 1452 for maturity.)

ELECTRIC LIGHT BONDS—
6s, ..., $5,000 c. 1906-1910
5s, J&D, 12,000 c. June 1, '06-'17

SEWER BONDS—
4½s, A&O, $20,000 c. 1912-1936 ($1,000 yearly on April 1.)
4s, A&O, $140 c. Oct. 1, '06-'07
4s, A&O, 1,000 c. Oct. 1, '06-'07

PUBLIC LIBRARY BONDS—
4s, '06, M&N, $2,500 c. Mar. 1, '07-'16
Interest payable at Shelby.

REFUNDING BONDS—
6s, M&S, $17,000 c. 1905-'22
5s, J&J, 30,000 c. Jan. 1, 1912 to ($1,000 each J&J). July 1, 1926
4½s, '04, M&S, $23,000 c. 1926
Bond. debt Jan., 1906 ... $186,105
Assessed valuation 1905 1,710,270
Total tax (per $1,000) '05 .. $38.20
Population in 1890 was 1,977
Population in 1900 was 4,645
Population in 1906 (est.) 5,000

Shelby Sch. Dist.—J. O. Hughes, Clk.
6s, M&S, $7,000 c. 1913
5s, J&D, 25,000 c. June, '06-'30
Bonded debt Apr. 1, 1907 $32,000
Assessed valuation 1906 1,791,460
School tax (p. $1,000) 1906 $13·00
Interest on school bonds payable at Citizens' Bank of Shelby.

SIDNEY.—C. E. LIPPINCOTT, Auditor.

This city is in Shelby County.

LOANS— *When Due.*

STR. IMPROVEM'T (*Assessm'ts*)—
5s, M&S, $35,000 c. Mar. 1, '07-13
5s, M&S, 40,000 c. Sept. 1, '06-13
5s, '05, M&S, 4,500 c. Mar. 1, '07-15
5s, '05, M&S, 4,500 c. Sept. 1, '05-14

WATER BONDS—
5s, M&S, 48,000 c. 1906-'17

IMPROVEMENT BONDS—
6s, M&S, 100,000 c. 1911-'20

SEWER BONDS—
3½s, J&J, 50,000 c. July 1, 1926

GENERAL NOTES—
6s, M&S, $4,000 1906-1909
Total debt Mar. 1, 1906 .. $292,200
Sinking fund 28,023
Net debt Mar. 1, 1906 .. 266,177
Assessment debt (incl.) .. 90,200
Tax valuation 1905 2,665,670
Tax rate per $1,000 1905 ... $37.90
Population in 1890 was 4,850
Population in 1900 was 5,688
Population in 1906 (est.) 8,000

SPRINGFIELD.—L. M. HARRIS, Auditor.

This city is in Clark County.

LOANS— *When Due.*

BUILDING BONDS—
4½s, M&S, $225,000 .. Sept. 1, 1907 ($15,000 yearly) to Sept. 1, 1921
4s, '06, M&S, $4,000 .... Mar., 1911

LIGHT BONDS—
4s, M&S, $4,000 .... Sept. 1, 1906

EMERGENCY BONDS—
4s, M&S, $10,000. Sept. 1, 1907-'16

POLICE DEPT. BONDS—
4s, M&S, $20,000. Sept. 1, 1908-'11
4s, M&S. 20,000. Sept. 1, 1908-'11
4s, '04, M&S, 6,000 c. .. Mar. 1, 1910

HOSPITAL BONDS—
4s, M&S, $30,000. Sept. 1, 1912-'17
4s, M&S, 25,000 Sept. 1, 1921-'25
4s, '05, M&S, 15,000 c. .. Mar. 1, '23
4s, '05, M&S, 13,000 c. .. Mar. 1, '24
4s, '06, M&S, $20,000 c. Sep. 1, '24-25

PARK IMPROVEMENT BONDS—
4s, M&S, $10,000. Sept., 1918-1919
4s, ... 17,000 ..... 1915 to 1917
4s, M&S, 10,000 .. Sept., 1920 & '21

FIRE DEPARTMENT BONDS—
5s, M&S, $21,000. Mar. 1, '15-'21
5s, M&S, 14,000. Sept. 1, '15-'21
4s, M&S, 9,000. Mar. 1, 1922-'24
4s, M&S, 6,000. Sep. 1, 1922-'24

HEATING SYSTEM BONDS—
4s, '05, M&S, $4,000 .. Mar. 1, 1913

STREET IMPROVEMENT BONDS—
4s, M&S, $40,000. Mar. 1, 1909-'12

WATER BONDS—
5s, M&S, $13,000 .... Sept. 1, 1906
5s, M&S, 25,000 ..... M&S, 1907
5s, M&S, 50,000 .... Mar., '08-'11
(Part due each M&S.)

WATER BONDS—(Con.)—
5s, M&S, $2,000 .. Mar. 1, 1913
5s, M&S, 5,000 .... Mar. 1, 1912
5s, M&S, 5,000 .... Sept. 1, 1912
5s, M&S, 3,000 .... Mar. 1, 1919
5s, M&S, 50,000 .... Mar., 1913-'15 ($10,000 each M&S.)
5s, M&S, $50,000 .... Sept., '15-'17 ($10,000 each M&S.)
5s, M&S, $10,000 .... Mar. 1, 1918
5s, M&S, 7,000 .... Mar. 1, 1920
5s, M&S, 5,000 .... Sept. 1, 1910
5s, M&S, 8,000 .... Sept. 1, 1918
5s, M&S, 10,000 .... Mar. 1, 1919
5s, M&S, 10,000 .... Sept. 1, 1920
4s, M&S, 20,000 .. Mar. 1, '21-'22
4s, M&S, 10,000 .... Sept. 1, 1921
4s, M&S, 10,000 .... Sept. 1, 1922
4½s, M&S, 30,000. Mar. 1, '23-25
4½s, M&S, 30,000. Sept. 1, '23-25

BRIDGE BONDS—
4s, '05 .... $9,000 .... Mar., 1913-14

STREET PAVING BONDS, 6 *p. cts.*—
1905, $5,922 67 | 1908, $4,848 93
1906, 4,848 93 | 1909, 4,713 93
1907, 4,848 93 | 1910, 4,465 80

STREET PAVING BONDS, 5 *p. cts.*—
1905, $5,000 00 | 1907, $5,000 00
1906, 5,000 00 | 1908, 5,000 00

SEWER BONDS, 6 *per cents*—
1905, $3,528 11 | 1906, $1,935 67
Total debt April, 1906 .. $1,035,518
Assessm't debt (incl'd) .. 101,846
Tot. water debt (incl'd). 350,000
Tax valuation 1905 19,958,915
Assessment about 1/3 actual value.
Total tax (per $1,000) 1905. $25·20
Population 1905 45 000
Population in 1900 was 38,253

INTEREST is payable at Springfield and New York.

SPRINGFIELD SCHOOL DISTRICT.—W. H. THOMAS, Clerk

LOANS— *When Due.*

BUILDINGS, SITES, ETC.—
5s, J&D, $11,000 c. June 8, 1906
5s, J&D, 11,000 c. June 8, 1907
5s, M&S, 11,000 c. .. Mar. 1, 1908
5s, M&S, 11,000 c. Mar. 1, 1909
4½s, J&D, 18,000 c. .. June 8, '06-'07
4s, M&S. 24,000 c. Sept. 29, '12-13
4s, M&S, 11,000 c. Sept. 29, 1914

B'LDINGS, SITES, ETC. (Con.)—
5s, M&S, $12,000 c. .. Mar. 1, 1910
5s, A&O, 10,000 c. Mar. 12, 1911
4s, '04, M&S. 10,000 c. Sept. 1, 1915
Interest payable at New York.
Bond. debt Apr. 1, 1906. $129,000
Tax valuation 1905 19,958,915
Assessment about 1/3 actual value.
Total tax (per $1,000) 1905. $26·20

STARK COUNTY.—M. W. OBERLIN, Auditor.

County seat is Canton.

LOANS— *When Due.*

BRIDGE BONDS—
6, F&A, $18,000 c. Feb. 15, '07-09
6, F&A, 24,000 c. Aug. 15, '06-09

COURT-HOUSE BONDS—
5s, ..., $80,000 c. 1906-1913

REFUNDING BONDS—
5s, ..., $60,000 .. Mar. 14, '07-12
4s, J&D, 20,000 c. June 1, '14-15
4s, J&D, 30,000 c. Dec. 1, '13-15

Bond. debt April, 1906. $233,000
Assessed val., real ... 31,955,650
Assessed val., pers'l . 17,674,270
Total valuation, 1905. 49,629,920
Assessment is 1/3 actual value.
County tax (per M) 1905 .... $5·95
Population in 1890 was 84,170
Population in 1900 was 94,747

INTEREST on court house bonds is payable in New York: on all others in Canton.

STEUBENVILLE.—FRANK S. KING, Auditor.

This city is in Jefferson County.

LOANS— *When Due.*

GARBAGE PLANT BONDS—
4½s, '06, $18,000 c. May 1, 1907-12
M&N, 2,000 c. .. May 1, 1913

WATER BONDS—
4s, M&S, $50,000 c. Mar. 1, 1911-15
Water 5s c. $130,000
Library bonds 4s, c. '07-'17 11,000
Various 5s c. 68,057

Gen'l bonds Mar. 1, 1906. 191,000
Assessment debt 68,075
Total debt Mar. 1, 1906 259,075
Sinking fund 8,297
Net debt Mar 1, 1906 250,778
Tax valuation 1905 7,063,370
Assess. about 40% actual value.
Total tax (per $1,000) 1905. $30·40
Population in 1905 was 23,000
Population in 1900 was 14,349

Steubenville School Dist-rict—
4s, '05, M&N, $8,000. May 1, '07-10
28,000. May 1, '12-25
8,000 Nov. 1, '07-10
12 000. Nov. 1, '12-17
24,000. Nov. 1, '18-25
Bonded debt Sept. 1, 1905. $92,000
Sinking fund 12,000
School tax (per $1,000) '05 $9·00

INTEREST payable at the office of Sinking Fund.

SUMMIT COUNTY.—M. D. BUCKMAN, Aud'r.

Akron is the county seat.

LOANS— *When Due.*

COURT HOUSE BONDS—
4s, '05, F&A, 252,000 c. Feb. 1, '07-24
4s, '05, F&A, 9,000 c. Feb. 1, 1925

DITCH BONDS—
5s, '05, Apr. $5,400 c. Apr. 15, 1907
5s, '04, July, 700 c. .. July 1, 1908
5s, '04, July, 760 c. .... July 1, '07

JAIL BONDS—
..s, M&N, ... $50,000 .....
$6,000 yearly on Nov. 1.
Bonded debt Mar. 1906. $317,860
Assessed val., 1904 40,522,310
Population 1900 71,715
Population 1890 54,089

INTEREST on court bonds is payable at office of County Treasurer.

TIFFIN.—JOHN E. DIEMER, Auditor.

This city is in Seneca County.

LOANS— *When Due.*

EXTENDING INDEBTEDNESS—
6s, M&S, $47,000 c. .. Sept. 1, 1906
6s, M&S, 19,500 c. .. Mar. 1, 1907
6s, M&S, 36,000 c. .. Sept. 1, 1907
6s, M&S, 9,500 c. .. Mar. 1, 1908
6s, M&S, 25,000 c. .. Sept. 1, 1908

REFUNDING BONDS—
6s, M&S, $4,800 c. Sept. 1, 1906
6s, M&S, 9,000 c. Sept. 1, 1906
4½s, M&S, 40,000 c. Mar. 1, 1909
4s, M&S, 80,000 c. Sept. 1, 1919
4s, M&S, 54,000 c. Sept. 1, 1915
4s, M&S, 10,700 c. Mar. 1, 1911
4s, M&S, 73,000 c. Sept. 1, 1916
4s, M&S, 12,500 c. Sept. 1, 1912
4s, '06, M&S, 67,000 c. Mar. 1, '10-14
See V. 82, p. 236, for maturity.

PARK BONDS—
6s, M&S, $5,000 c. .. Sept. 1, 1907

SPECIAL ASSESSMENT BONDS—
4s, 6s.

Due.	Amount.	Due.	Amount
1906	$7,000	1910	$3,500
1907	7,000	1911	3,000
1908	6,500	1912	3,500
1909	6,500		

Gen. bonds Apr. 1, 1906. $493,000
Assessment debt 37,000
Total debt Apr. 1, 1906. 530,000
Tax valuation 1905 4,083,460
Total tax (per $1,000) 1906. $24.00
Population in 1905 was 12,000
Population in 1900 was 10,989

TOLEDO.—R. G. BACON, Auditor.

Toledo is situated in Lucas County. Incorporated 1837.

LOANS— *When Due.*

BRIDGE BONDS—
5s, J&J, $19,000 c. Jan. 2, 1911
Subject to call after Jan 2, 1901.
4½s, M&N, $21,000 c. May 1, 1908
4½s, J&D, 10,000 c. June 30, 1908
4½s, M&S, 15,000 c. Sep. 10, 1911
4½s, A&O, 32,000 c. Oct. 1, 1913
4½s, J&D, 43,000 c. Dec. 1, 1914
4s, F&A, 200,000 c. Feb. 1, 1925

FIRE DEPARTMENT—
4½s, J&J, $30,000 c. July 1, 1912
4½s, M&S, 30,000 r. Sept. 1, 1912
4s, J&J, 50,000 c. July 1, 1908
3½s, A&O, 36,000 c. Apr. 1, 1912

CEMETERY BONDS—
3½s, M&S, $30.000 c. .. Sept., 1930
(Subject to call Sept., 1910.)

BOULEVARD BONDS—
3½s, M&N, $75,000 c. May 1, 1920
3½s, M&S, 75,000 c. Mar. 1, 1921

REF'D'G TOL. & WOODY'E RY.—
½s, M&N, $432,000 c. May 4, 1930

STREET INTERSECTION—
5s, M&N, $100,000 c. May 1, 1911
5s, M&N, 91,850 c. Nov. 2, 1911
5s, J&J, 93,000 c. Jan. 20, 1912
5s, M&N, 75,000 c. Nov. 1, 1913
4½s, M&S, 30,422 c. Sept. 4, 1910
4½s, M&S, 25,000 c. Sept. 1, 1912
4½s, J&J, 20,000 c. Jan. 15, 1913
4½s, M&S, 50,000 c. Mar. 1, 1914
4½s, M&N, 10,000 c. May 1, 1915
4½s, J&D, 6,000 c. Dec. 1, 1906
4½s, J&J, 10,500 c. Jan. 1, 1907
4½s, J&D, 2,900 c. June 1, 1907
4½s, M&S, 5,000 c. Sept. 1, 1907
4s, M&S, 36,800 c. Mar. 1, 1909
3½s, M&N, 79,000 c. .. May 1, 1920
3½s, A&O, 46,000 c. .. Oct. 1, 1921
3½s, J&D, 55,000 c. .. Dec. 1, 1920
3½s, J&D, 33,000 c. .. June 1, 1921

GENERAL IMPROVEM'T BONDS—
4s, '04, J&D 30, $40,000 c. Dec. 30, '19

WATER WORKS REFUNDING—
4½s, M&S, $500,000 c. .. Sept. 1, '14
4s, J&D, 297,000 c. June 1, '13

REFUNDING PARK BONDS.
3½s, J&D, $150,000 c. June 1, '29
(Subject to call after June 1, 1924.)

SANITARY BONDS—
4s, F&A, $20,000 c. Aug. 10, 1923
3½s, M&S, 20,000 c. .. Sep. 1, 1912

REFUNDING SANITARY BONDS—
3½s, A&O, $10,000 c. .. Apr. 8, 1920

LOANS— *When Due.*

IMPROVEMENT DEFICIENCY—
4½s, A&O, $70,000 c. Apr. 20, '14

GENERAL FUND REFUNDING—
4½s, M&N, $70,000 c. May 1, '08
4½s, M&N, 90,000 c. Nov. 1, '11
4½s, M&N, 60,000 c. May 26, '11
4½s, J&J, 110,000 c. July 1, '12
4½s, M&N, 69,000 c. May 15, '14
4s, '05, A&O, 100,000 c. Apr. 1, '14
4s, J&D, 57,000 c. Dec. 1, '06
4s, J&J, 70,000 c. July 1, '17
4s, J&J, 190,000 c. July 1, '19
3s, J&D, 15,000 c. Dec. 1, '19
3s, A&O, 10,000 c. Oct. 1, 1919
4s, A&O, 300,000 c. Oct. 2, 1923
4s, J&J, 100,000 c. Jan. 1, 1924
3.65s, '06, A&O, 165,000 c. Ap. 30, '14

GENERAL ST. IMP. BONDS—
4s, J&J, $75,000 c. Jan. 1, 1924
4s, '04, J&D 30, 210,000 c. Dec. 30, '19

STREET AND SEWER IMPROVEM'T—
4½s, M&S, $5,346 c. Mar. 29, 1907
4s, M&S, 9,600 c. .. Mar. 1, 1908
4s, A&O, 19,500 c. .. Oct. 10, 1908
3½s, A&O, 125,000 c. .. Oct. 1, 1922
3½s, A&O, 13.000 c. Apr. 1, 1923
3½s, J&D, 20,000 c. June 1, 1923
3½s, J&D, 25,000 c. Dec. 1, 1922
4s, J&J, 142,195 c. Jan. 1, 1924
4s, '04, M&N, 1,200. May 18, 1907-08

PARK BONDS—
4s, J&J, $100,000 c. July 1, 1922
4s, J&J, 100,000 c. July 1, 1944
4s, J&J, 400,000 c. July 1, 1942
3½s, J&D, 100,000 c. June 1, 1930

REFUNDING BRIDGE BONDS—
4s, A&O, $250,000 c. Apr. 1, '29
(Subject to call after Apr. 1, 1919.)

WATER BONDS—
4s, F&A, $450,000 c. Feb. 1, '07-15

NATURAL GAS—
4½s, A&O, $150,000 c. Oct. 1, '09
4½s, A&O, 150,000 c. Oct. 1, '14
4½s, J&J, 100,000 c. July 1, '17
4½s, M&N, 75,000 c. May 10, '19
4½s, A&O, 175,000 c. Oct. 1, '19
4s, '04. A&O, 100,000 c. .. Oct. 1, '14

UNIVERSITY BONDS—
4s, F&A, $10,000 c. .. Aug. 31, 1908

MARKET, PATROL AND DREDGING.
4½s, M&N, $10,000 c. May 15, '11
4½s, J&J, 8,000 c. July 15, '12

INTEREST.—All general bonds and interest coupons are payable at the United States Mortgage & Trust Co., New York City—the fiscal agents for the city of Toledo.

BONDED DEBT, ETC.—The city debt has been as follows:

	Dec. 31, 1905.	Dec. 31, 1904.	Mar. 1, 1904.
Total bonded debt	$7,347,114	$6,838,113	$6,568,113
Sinking funds	1,359,723	1,208,380	1,156,000
Net debt	$5,987,391	$5,629,733	$5,412,113
Spec. assess't debt (additional)	$961,928	$724,960	$794,637
Total debt	$6,949,319	$6,354,693	$6,206,750

The sinking fund is invested in city bonds.

CITY PROPERTY.—The city owns its water works, the original cost of which was $1,000,000.

EQUALIZED VALUATION AND TAX RATE—Assessment about 40 p. c. actual value.

Years.	Real Estate.	Personal.	Total.	Tax Rate.
1905	$55,593,580	$17,615,310	$73,208,890	$29.00
1904	52,698,470	16,995,440	69,693,910	29·80
1903	50,385,650	14,230,660	64,616,310	29·80
1900	39,840,370	13,605,390	53,445,760	32·60
1894	34,764,240	10,691,000	45,455,240	28·60

POPULATION in 1905 (est.), 175,000; in 1900 it was 131,822, a gain of 61.88% over that for 1890, 81,434; in 1880 it was 50,137; in 1870 it was 31,584.

TOLEDO SCHOOL DISTRICT—G. Otto Haubold, Cl'k.

Bonds are exempt from all taxes.

LOANS— *When Due.*
4½s, ..., $38,000.....1909
4½s, F&A, 177,000..1907 to 1916
4s, ..., 180,000..1923 to 1929
4s, ..., 125,000..1921 to 1926

Bonded debt of School District Sept. 1, 1905. $520,000
Sinking fund 22,595
Assessed valua'n, 1904. 70,132,970
School tax (per $1,000) 1905. $7·70

TROY.—CHAS. F. RANNELLS City Auditor.

This city is the county seat of Miami County.

LOANS— *When Due.*
FUNDING BONDS—
4½s, M&S, $10,000...March 1, '08
4s, M&S, 13,500.....1925-1928
5s, M&S, 6,000.....1908
CITY HALL REFUNDING—
5s, M&S, $6,000.....1906-1911
5s, M&S, 3,000.....1912-1914
5s, M&S, 3,000.....1915-1916
($1,000 each March 1 and Sept. 1.)
ELECTRIC LIGHT BONDS—
4s, M&S, $4,000.....1911
4s, J&D, 4,000.....1924
4½s, J J, 18,000....Jan. 1, 1918
5s, A&O, 2,000 c..Oct. 1, 1906
SEWER BONDS—
5s, '03, M&S, $20,000.....1912-21
5s, '05 F&A, 3,500.....1915
IMPROVEMENT BONDS—
6s, M&S, $6,000.....Mar., 1922
5s, M&S, 20,000.....1917-1920
5s, M&S, 11,000.....1920-21
5s, M&S, 10,000.....1923-1924
4½s, M&S, 15,000.....1908
4s, F&A, 15,000.....1925-1927
BRIDGE BONDS—
5s, M&S, $1,500.....Sept. 1, 1910

FIRE BONDS—
4s, '04, M&N, 10,000. Nov. 1, 1924
REAL ESTATE BONDS—
5s, M&S, $4,000..Mar. 1, 1907-10
WATER BONDS.
6s, M&S, $52,000..Sept. 15, 1906
($4,000 due yearly to Sept., 1918
5s, M&S, $4,000.....1911-1914
5s, M&S, 6,000.....1910-1912
General bonds Jan. 1, '06. $253,500
Assessment debt..... 24,900
Total debt Jan. 1, 1906... 278,400
Interest payable at Troy.
Tax valuation 1905..... 3,177,000
Assessment is ½ actual value.
City tax (per $1,000) 1905. $12·90
Total tax (per $1,000) 1905 $30·60
Population in 1890 was.....4,494
Population in 1900 was..... 5,881
Troy School Dist.—J. C. Fullerton, Clerk.
4½s, M&S, $26,000. Sept. 1, '06-12
Part each 6 months—V. 78, p 1189
Bonded debt Apr. 1, 1906. $26,000
Assessed valuation 1905. 3,206,000
School tax (per $1,000) 1905. $10·00
Interest on school bonds is payable at Treasurer's office.

TRUMBULL CO.—C. C. CLAWSON, Auditor.

Warren is the County seat.

LOANS— *When Due.*
COUNTY BONDS—
4s, A&O, $100,000 c....1907-1920
County debt Apr. 1, 1906. $100,000
Road & ditch debt (ad'l) 232,500
Assessed val'tion, real. 14,356,670
Assessed valuation, per...9,741,953
Total valuation 1905...24,098,623
County tax (per M.) 1905.. $4·10
Population in 1890 was....42,373
Population in 1900 was.....46,591

Trumbull Co. Road Dist. No. 1—
5s, '04, F&A. { $40,000 c Feb., 1907-10; 37,000 c..Aug., 1906-09
(See V. 77, p. 2299 for maturity.)
5s, '05, M&S. { $4,000 c....Sept. 1, 1910; 4,000 c....Mar. 1, 1911; 25,000 c. Mar. 1, 1912-16; 25,000 c. Sept. 1, 1911-15
Trumbull Co. Road Dist. No. 2—
5s, '05, M&S,....$100,000.....

UPPER SANDUSKY.—W. C. RUOPP, Clerk.

This village is in Wyandot County.

LOANS— *When Due.*
GAS BONDS—
6s, A&O, $8,000 c...Apr. 1, 1907
REFUNDING BONDS—
5s, A&O, $6,000 c...Apr. 1, 1913
PARK BONDS—
4½s, M&S, $20,000 c Sept. 20, 1908-11
4½s, M&S, 10,000 c...Sept. 20, 1912

STREET IMP. BONDS—1904
5s, J&J, $48,000 c...Jan. 1, '07-14
Total debt Sept., 1905...$104,000
Total valuation, 1905 ..1,378,730
Assessment about 2-5 actual value.
Total tax (per $1,000) 1905. $38·40
Population in 1890 was.....3,572
Population in 1900 was.....3,355

INTEREST is payable at the Fourth National Bank, New York.

VAN WERT.—H. C. REDRUP, City Auditor.

This city is the county seat of Van Wert County. Inc. Feb. 18, 1848.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $7,000 c...July 1, 1907
4s, J&D, 10,000 c....Dec. 1, 1910
4s, J&D, 9,000 c...Dec. 1, 1915
WATER BONDS—
5s, A&O, $50,000 c...Apr. 1, 1921
Subject to call after Apr. 1, 1911
5s, A&O, $70,000 c...Apr. 1, 1941
Subject to call after Apr. 1, 1911
5s, J&D, 5,000 c....June, 1911
4½s, M&S, 5,000 c...March, 1910
4½s, M&N, 6,500 c...Nov. 1, 1912
5s, '04, M&N, { $1,000 c..May 1, 1907-08; 400 c.....May 1, 1909

General bonds Jan 1, '06. $164,400
Special assessment debt. 57,569
Total debt Jan. 1, 1906.. 221,969
Tax valuation 1905.....2,483,670
Total tax (per $1,000) 1905. 37·90
Assessment about ½ actual value.
Population in 1890 was.....5,512
Population in 1900 was.....6,422
Van Wert School District—C. C. Clark, Clerk Bd of Educ'n
4s, '05 $1,000.....Mar. 9, 1907
M&S, $34,000.....Mar. 9, 1908-24

INTEREST on $5,000 of water bonds due 1910 is payable at the First National Bank, New York; all other interest by Village Treasurer.

WAPAKONETA.—CHAS. E. FISHER, Clerk.

This village is in Auglaize County.

LOANS— *When Due.*
WATER-WORKS & LIGHT B'DS.—
4½s, A&O { $4,500 Apr. 1, 1907-17; 5,000. Oct. 1, 1908-17
5s, M&S, { 3,000 Mar. 1, 1908-13; 3,500. Sept. 1, 1907-13
SEWER ASSESSMENT BONDS—
5s, A&O, { $2,040. Oct. 1, 1906-07; 1,020 c. Apr. 1, '07-08
5s, Jan., 4,720 c..Jan. 1, 1907-08
5s, Jan. { 5,880 c..Jan. 1, 1907-13; 6,720 c..July 1, 1906-13
5s, July, 1,080 c...July 1, 1906-08
DEFICIENCY BONDS—
5s, J&J, { $4,500..Jan. 1, 1907-'15; 5,000..July 1, 1906-'15
ELECTRIC-LIGHT BONDS—
6s, M&S, $2,000.....Sept., 1906
STREET ASSESSMENT BONDS—
4s, F&A, { $10,200 c. Aug. 1, '06-10; 10,200 c. Feb. 1, '07-11
4s, F&A, { 5,550 c....Feb. 1, 1907-12; 5,550 c....Aug. 1, 1906 11

STREET ASSESS. BONDS—(Con.)—
4s, J&D, { $6,370..June 1, 1906-12; 6,370..Dec. 1, 1906-12
STREET IMP'T BONDS—General.
4½s, M&N15 { $15,000. Nov. 1, '07-21; 15,000 May 1, '08-22
PUBLIC SQUARE BONDS—
5s, A&O, $2,000 ....Apr. 1, 1907-10
WATER WORKS BONDS—
5s, M&S, { $4,500.....Mar. 1, 1907-09; 6,000.....Sept. 1, 1906-09; 10,000.....Mar. 1, 1910 14; 10,000.....Sept. 1, 1910-14; 10,000.....Mar. 1, 1915-18; 10,000.....Sept. 1, 1915-18
REFUNDING BONDS—
5s, J&J, $35,000.....Jan., 1921

Total debt Sept. 1, 1905...$228,715
Tax valuation 1905.....1,532,446
Total tax (per $1,000) 1905. $40·80
Population in 1890 was.....3,616
Population in 1900 was.....3,915

WELLSTON.—J. H. BROWNE, Auditor.

This city is in Jackson County. Incorporated in 1875.

LOANS— *When Due.*
STREET IMPROVEMENT BONDS—
6s, Aug., $1,000.....1906
5s, Dec., 2,247 18....1906-1908
5s, Sept., 3,564 32....1906-1909
5s, Dec., 3,957 20 ...1906 1909
4s, M&S, 10,533 00....19061911
5s, J&D, 1,440.....1906-1913
5s, J&D, 1,840.....1906-1913
5s, '05, M&S, 4,500..Sept. 1, 1906-14
5s, '05, M&S, 3,200..Sept. 1, 1906 09
5s, J&D .. 2,000 1906-15
5½s, M&S., 7,700 c. Sept. 1, '06-'15
5½s, M&N, 4,200 c. Nov. 1, 1906-'15

5s, '06, ..., 5,000 .....
WATER-WORKS BONDS.—
5s, M&N, $30,000 1906-1920
5s, M&N, 10,000.....1921-1925
5s, M&S, { 8,000. Mar. 1, 1926-33; 7,000 Sept. 1, 1926-32
ELECTRIC LIGHT BONDS—
5s, J&D, $11,000.....1906-1916
4s, J&D, 14,000 1906-1933
FIRE DEP'T BONDS—
5s, J&J, $5,'00. July 1, 1906-16
REFUNDING BONDS—
4s, J&J, { $500. July 1, 1908; 15,000. July 1, 1909-23

LOANS— *When Due.*
BUILDING REPAIR BONDS—
5s J&J, $3,500. July 1, 1906-12
SEWER BONDS—
5s, J&J, $8,000. July 1, 1906-15
5s, '05, J&J, 6 000 July 1, 1906 15
Total debt Jan. 1, 1906...$164,682
Tax valuation 1905..... 2,045,766
Total tax (per $1,000) 1905. $38·60

Population in 1905 (est.)...10,000
Population in 1900 was.....8,045
Wellston School District—
6s, A&O, $1,000 c.....1906
6s, A&O, 5,000 c.....1912
5s, M&S, 16,000 c .. Mar. 1, 1922
4½s, '04, J&J, $18,050 c...1906-24
Bond. debt Apr. 1, 1905 .. 41,000
School tax (per M.) 1905... 12·00
Assessed valuation '05..1,850,000

WELLSVILLE.—{ T. R. ANDREWS, Treasurer. C. R. MCGREGOR, Auditor.

This city is in Columbiana County.

LOANS— *When Due.*
CEMETERY BONDS—
6s, Jan., $1,000 1906
FLOATING DEBT REDEMPTION—
5s, J&J, $15,000.....Jan. 15, 1920
4½s, A&O, 25,000....Oct. 1, '18-27
4½s, '05, J&D, { 3,000...June 1, 1925; 15,000...June 1, '26-31
SCHOOL BUILDING—
5s, J&J, $6,000.....1906 to 1911
REFUNDING BONDS—
4s, M&S, $9,000...May, 1907-'09
4s, July, 30,000 July 1, 1912-'41
4s, Sept., 16,360..Sept. 1912-1944
4s, J&D, 30,000...Dec. 1, 1912-41
(All optional after Dec. 1, 1922)
SEWER BONDS—
4s, Feb., $75,000..Feb. 3, 1913-'27
($5,000 due yearly)
4s, J&J, $59,000 .Jan. 1, 1907-'26
($3,000 due yearly.)
RECEIVING VAULT—
4s, '04, M&N, $4,100.....1914
FLOOD DAMAGE BONDS—
4½s, '04, M&N, $1,000 1910

STREET IMPROVEMENT—
6s, var., $5,625.....1906-1914
5s, Dec., 3,274. Dec. 1, 1906-1907
5s, Dec., 38,920..Dec. 1, 1904-1912
WATER-WORKS BONDS—
4s, Mar., $12,000..Mar., 1909-1914
5s, J&J, 5,000.....Jan. 15, 1920
4s, J&J, 70,000. Jan. 1, 1906 to '19
4s, J&D, 8,000. Dec. 1, 1912-1927
4½s, '04, A&O, 7,500 1923
4½s, '04, F&A. 16,000. Aug. 1, 1925
Total debt Sept. 1, 1905. $465,073
Tax valuation 1905.....2,388,860
Assessment about ½ actual value.
Tot. tax rate (per M.) 1905..$32·20
Population in 1890 was.....5,247
Population in 1900 was.....6,146
Wellsville Sch. Dist.—JOHN F. MCQUEEN, Clerk.
5s, ..., $7,000....$1,000 yearly
Bonded debt Sept. 1, 1905. $21,000
School tax (per $1,000) 1904. $7·50

INTEREST on the bonds is payable at the office of the City Treas.

WOODCOUNTY.—BERT C. HARDING, Auditor.

County seat is Bowling Green. [$50,000 bonds offered May 21.]

LOANS— *When Due.*
ROAD BONDS—
5s, M&S, $2,000 c...Sept. 1, 1906
5s, M&S, { 1,200 c..Mar. 1, 1907; 2,400 c..Sept. 1, 1907
5s, M&S, { 20,000 c. Mar. 1, '07-08; 30,000 c. Sept. 1, '06-08
5s, '04, M&S, { 90,000 c. Mar. 1, 1907-09; 120,000 c Sept. 1, 1906-09
5s, '05, M&S, { 100,000 c Mar. 1, 1907-10; 125,000 c .Sep. 1, 1907-10
CULVERT & BRIDGE BONDS—
5s, '05, M&S, { $20,000..Mar. 1, 1910-14; 20,000..Sept. 1, 1910-14
5s, '05, M&S, { 10,000 c. Mar. 1, 1915-19; 10,000 c. Sept. 1, 1915-19
5s, '06 M&S, { 25,000 c. Mar. 1, 1907-11; 25,000 c. Mar. 1, 1907-11

BRIDGE BONDS—
5s, M&S, { $15,000 c. Mar. 1, '08-12; 15,000 c. Sept. 1, '08-12
5s, M&S, { 15,000 c. Mar. 1, '07-09; 20,000 c. Sept. 1, '06-09
5s, M&S, { 2,000 c ..Mar. 1, 1907; 4,000 c. Sept. 1, '06-07
DITCH BONDS—
... ., $20,000 .....
Bond. debt Mar 1, 1906 .$671,600
Ditch bonds (add'l). 20,000
Total debt Mar., 1906.... 691,600
Tax valuation, real.... 15,710,670
Tax valuation, pers'l. 12,008,820
Total valuation 1906.. 27,719,290
Assessment about ½ actual value.
Co. tax (per $1,000) 1906....$5·15
Population in 1890 was 44,392
Population in 1900 was 51,555
Population in 1906 (est.)...55,000

WOOSTER.—{ M. M. VAN NEST, Mayor. JAMES B. MINIER, Auditor.

This city is the county seat of Wayne County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, ..., $19,000.....Oct., 1908
5s, ..., 10,000.....July, 1909
5s, ..., 5,000.....Oct., 1909
5s, ..., 14,000.....Sept. 1, 1911
5s, ..., 5,000.....Oct., 1912
5s, ..., 76,000.....Sept., 1912
4½s, ..., 5,200.....Oct., 1913
4s, J&D, 6,250.....June 15, 1915
(Optional after June 15, 1906.)
4s, F&A, $40,000....Feb. 14, 1915
4s, s.-an, 20,000 ..1906-07-10&13
4s, '04, J&J, { 6,000 ....July 15, 1914; 54,000 July 15, 1916-24
4s, '05, J&D, 21,000 Dec. 1, 1925
SPEC. ASSESSMENT BDS.—
4s, ..., $1,120....July, 1906-1909

SPEC. ASSESSMENT BDS.—(Con.)
4s, ..., $1,100....Oct., 1906-1916
5s, ..., 3,437·50....Oct., 1906-16
5s, '06 Feb. 1 8 000 c. Feb., 1907-16
Interest payable at City Treasury.
Bonded debt Feb. 1, 1906. $275,800
Total valuation 1905....2,445,764
Assessment about 3/10 actual value.
Total tax (per $1,000) 1905. $31·40
Population in 1890 was.....6,063
Wooster School District—J. T. KEISTER, Clerk.
4s, M&S, $20,000 c.....1907-1914
Interest payable at Wayne County National Bank.
Bond. debt Mar. 22, 1906 $20,000
Total valuation 1906.....2,552,840
School tax (per $1,000) 1906, $9·75

INTEREST on city bonds is payable at office Sinking Fund Trustees.

XENIA.—{ W. F. TRADER, Mayor. C. F. LOGAN, Auditor.

This city is in Greene County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, '04, M&N, $16,000 c. Nov. 1, 1924
5s, ..., 4,750 c. Nov. 1, '09
4s, '04 ...., 89,200. Oct. 15, 1924
4s, '06 ...., 3,000 .....
SEWER BONDS—
4s, J&J, $30,000 c.....1920
4s, '04, J&D, 45,000 .June 1, 1914
4½s, '05 { $1,000 c..June 1, 1906; 20,000 c..June 1, '07-16
FUNDING & REFUNDING BONDS—
4½s, J&J, $26,500 c..July 1, 1917
(Subject to call after July 1, 1907)
PAVING BONDS—
4½s, '05, J&J, $50,000 c. Jan. 1, '06-14
4½s, '05 { $31,500 c. July 15, '06-14; 6,500 c. July 15, 1915
STREET IMPROV'T BONDS—
4½s, '04, { $68,000 c. July 15, '06-13; 13,000 c. July 15, 1914
Gen'l bonds Jan. 1, 1906. $171,321
Assessment debt 218,600

Total debt Jan. 1, 1906 ...$389,921
Total valuation 1905.....3,950,006
Assessment is 3/5 actual value.
Total tax (per $1,000) 1905. $32·80
Population in 1890 was.....7,301
Population in 1900 was.....8,696
Xenia School District—B. SCHLESINGER, Clerk.
5s, A&O, { $3 000 c..Apr. 1, '07-09; 4,000 c..Oct. 1, '06-09
4s, A&O, $45,000 c..Apr. 1, 1913, to ($1,500 each A&O to '17) Oct. 1, '24 (2,000 each A&O to '23) (3,000 each A&O, 1924)
4½s, J&J { 10,000 c. July 1, 1925-29; 10,000 c. Jan. 1, 1926-30
SANITARY IMPROVEM'T BONDS—
4s, '06 M&S, $4,000 c. 1910 to 1912
See V. 82, p. 413, for maturity.
Interest payable at Xenia Nat. Bk.
Bonded debt Apr. 1, 1906...81,000
Assessed valuat'n 1905. 4,279,366
School tax (per 1,000) '05...10·00

INTEREST on the street improvement, paving, and $4,750 refunding bond, is payable at office of the City Treasurer; other bonds at Fourth National Bank, New York City.

YOUNGSTOWN.—{ F. L. BALDWIN, Mayor-elect. WM. I. DAVIES, City Auditor.

This city is in Mahoning County. Incorporated April 14, 1868. Part of water debt is payable from earnings of the water-works department and part from general levy. The $60,000 water 5s is paid principal and interest from water earnings; the interest on the $120,000 filtration plant 5s is payable from water earnings and the principal out of tax levy; principal and interest of refunding water 4s is payable both principal and interest from tax levy.

LOANS— *When Due.*
FIRE DEPARTMENT—
5s, A&O, $33,000 c. Oct. 1, '06 to '17
5s, A&O, 9,675 c..Oct. 1, 1906-14
4s, '05, A&O, 3,500 c. Oct. '07 to '11

GARBAGE DISPOSAL BONDS—
5s, A&O, $2,800 c..Oct. 1, 1906-13
SANITARY BONDS—
5s, A&O, { $18,000 c. Oct. 1, '06-23; 2,000 c..Oct. 1, 1924

LOANS— *When Due.*

PEST HOUSE BONDS—
5s, A&O, $3,500 c..Oct. 1, 1906-10

IMPR. BDS.—(City's proportion)
5s, A&O, $65,600c..Oct. 1, 1906-15

CROSSWALK BONDS—
5s, A&O, $7,100 c.Oct. 1, 1906-10

GEN'L SEWER BONDS—
5s, A&O, $2,500 c..Oct. 1, 1906-10

STREET CLEANING BONDS—
5s, A&O, $10,250 c. Oct. 1, '06-15

SIGNAL APPARATUS BONDS—
5s, A&O, $1,600 c..Oct. 1, 1906-10

STREET REPAIR BONDS—
5s, A&O, $3,500... ..Oct. 1, 1907
5s,'06, M&N { 50,000..Oct. 1,'07-16 / 500..Oct. 1, 1917

BRIDGE BONDS—
5s, A&O, $10,000 c Oct. 1, 1906-14

FILTRATION PLANT. BONDS—
5s, A&O,$120 000 c.Oct. 1, '06-29

HOSPITAL BONDS—
5s, '05, A&O,$15,000 Oct.1,'06-'20

WATER BONDS—
5s, M&N, $60,000c May 1,'06 to '11 ($10,000 due yearly.)

WATERCOURSE BONDS—
5s, A&O, $1,200 c.Oct. 1, 1906-09

DEBT EXTENSION BONDS—
4½s,A&O { $16,000c.Oct. 1, '06-13 / 27,500c Oct. 1, '14-24
5s, A&O, 12,600c.Oct. 1, 1906-14

REFUNDING WATER BONDS—
4s, M&S, $80,000 c.Sept. 1, '06-'21

PARK BONDS—
5s, A&O, $25,000c Oct. 1,1906-25

CITY PRISON BONDS—
4½s,'04,A&O$38,000c.Oct.1,'06-25

CONTINGENT FUND BONDS—
5s, A&O, $10,000c. Oct. 1. 1906-15

STREET & SEWER IMP'T BONDS—
4s&5s,A&O,$392,460c Oct.1,'06-13
5s,'06,J&J { 6,000....Oct. 1, '07-12 / 1,200 .. Oct. 1, 1913

Bonded debt Apr. 1, '06...$981,485
Sinking fund 132,124
Total valuation 1905...25,596,740
Assessm't about 40 p.c. actual val.
Total tax (per $1,000) 1905.$29 40
Popul'n 1904 (spec'l census)60,483
Population in 1900 (Census)44,885
Popul'n 1905(spec'l census).60,483

INTEREST is payable at the office of the City Treasurer.

YOUNGSTOWN SCHOOL DIST.—W. N. ACHBAUGH, Clerk.

LOANS— *When Due.*
5s, ..., $28,000....Sept. 1907-08
4s, M&S, { 20,000..Sept. 1, '11-'12 / 18,000. Sept. 1, '13-'14
4s,'05,M&S,$45,000c.Sept.1,'18-19
4s, M&S, { $20,000 Sep. 1, 1915-16 / 5,000...Sept. 1, 1917

Bonded debt Mar. 1, '06..$136,000
School tax (per M) 1905.....9·20

ZANESVILLE.—H. H. KENNEDY, Auditor.

This city is the capital of Muskingum County.

LOANS— *When Due.*

REFUNDING BONDS—
4s, A&O, $79,000 c....Oct. 1, 1915
4s, M&S, 10,000 c....Mar. 1, 1910

WATER W'RKS BONDS (refund'g).
4½s, J&J, $60,000 c..July 1, 1907
4½s, A&O, 20,000 c..Oct. 1, 1909
4½s, A&O, 70,000 c..Apr. 1, 1913
4½s, J&J, 50,000 c..May 1, 1916
4s, A&O, 125,000 c..Oct. 1, 1915
3½s, A&O, 30,000 c..Oct. 1, 1919
Subject to call after Oct. 1, 1909

FIRE DEPT. BONDS—
4s,A&O, $1,200 r.....Oct. 1, 1908
4s,F&A, 3,300 r Feb. 1, '07-08

PEST HOUSE BONDS—
4s, F&A, $3,500 r....Feb. 1, 1909

FUNDING BONDS—
4s, M&S, $41,362 c...Mar. 1, 1914

RAILWAY (refunding).—
4½s, J&J, $14,000 c...Jan. 1, 1910

CEMETERY BONDS—
5s, J&J, $10,000 c...July 1, 1908

WATER BONDS—
5s, J&J, $25,000 c..July 1, 1913
4s,'05,J&J, 10,000 c..July 1, 1915

WORK HOUSE BONDS—
4s, '05....$3,713.24 c Sept. 1, 1915
Gen. bonds, Mar. 20,'06..$558,575
Assessment debt..... 19,077
Sewer assessment notes. 66,073
Total debt Mar. 20, 1906. 643,725
Sinking fund..... 27,115
Total valuation 1905...10,171,359
Assessment about ¼ actual value.
Total tax (per $1,000) 1905..$32·80
Population in 1905 (est.)...28,000
Population in 1900 was.....23,538

Zanesville School District—
ISAAC HUMPHREY, Clerk.
4s, M&S, $80,000 c. 1915-1916

SCHOOL BUILDING BONDS—
4s,'06,M&S,$130,000 c Mar.1,1946
Bonded debt March,'06 $210,000
School tax (per $1,000) 1904.$8·65

INTEREST on all bonds is payable at office of City Treasurer; on part of bonds also at Nassau Bank, New York City. Interest on school bonds is also payable at the Nassau Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of Ohio which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We have added the population from the Census of 1900.

Place—	*Total Debt.*	*Interest Rate.*	*Assessed Valuation.*	*Tax Rate.*	*Population in 1900.*
Ada (V.), Harden Co.	$64,000	6	$622,100	$45·20	2,576
Ada S. D., Harden Co.	30,000	5	.....	.....	.....
Arcanum (V.) Darke Co.	49,500	5	648,270	27·00	1,225
Ashland County	69,500	4·6	12,510,010	4·80	21,184
Ashtabula Harbor S. Sch. Dist. Ashtabula Co.	28,000	4½	1,124,764	36·50	.....
Auburn Twp., Crawf'd Co.	25,000	5	606,440	16·90	1,174
Barnesville School Dist.	35,000	4	1,629,068	.....	.....
Batavia (V.), Clermont Co.	36,500	4-6	352,010	37·00	1,029
Bellevue, Huron County	83,500	4-5	898,380	33·40	4,101
Bellevue S. D., Huron Co.	24,100	4	.....	.....	.....
Blanchester(V.),ClintonCo	34,000	6	393,940	40·40	1,788
Bryan (Vil.), Williams Co.	149,100	4-5	1,019,100	46·00	3,131
Bryan School District	35,000	5	.....	.....	.....
Bucyrus (C.), Crawford Co	85,800	5-6	3,208,700	31·40	.....
Cadiz (V.), Harrison Co.	24,500	4½-5	780,790	14·70	1,755
Caldwell (V.), Noble Co.	33,000	4-6	452,757	36·60	927
Chagrin Fls(V.),Cuy'ho.Co.	40,750	4-6	625,660	25·20	1,586
Champaign County	65,054	5	17,890,000	.....	26,642
Chicago Jct. (V.),HuronCo	55,046	5-6	745,600	42·80	2,348
Clermont County	97,500	5	10,500,000	9·30	31,610
Cloverdale (V.), Wood Co.	77,000	4½	.....	.....	.....
Clyde (V.), Sandusky Co.	82,007	4-6	784,480	35·40	2,515
College Hill(V.),Hamil. Co.	109,199	3½	632,800	34·46	1,104
Collinwood(V)Cuy'hogaCo.	493,323	4-5	2,482,475	34·20	3,639
Collinwood School Dist.	122,000	4½	2,415,945	12·00	.....
Columbiana(V.),Colum.Co.	38,412	4½	631,730	31·20	1,339
Columbiana County	68,000	4-5	29,920,130	6·05	68,590
Columb. G've (V.) Put. Co.	79,000	4-4½	435,210	41·10	1,935
Conneaut(C.),Ash'bula Co.	181,585	4-5	2,617,145	30·80	7,133
ConneautS.D.,Asht'b'laCo.	42,000	4-5-6	.....	.....	.....
Continental (V.), Put. Co.	39,000	4½-6	215,995	66·50	1,104
Crane (Twp.),Wyandot Co.	30,000	6	1,074,660	16·40	1,262
Crestline (V.), Crawf'd Co.	117,750	4½-6	1,195,620	33·60	3,282
CrooksvilleS. D., Perry Co.	27,000	6	.....	.....	.....
Cuyahoga Falls (V.), Summit Co.	68,000	4-6	1,176,860	30·00	3,186
Delphos (V.), Allen Co.	88,000	5-6	873,234	39·80	4,517
Delta (V.), Fulton Co.	55,800	4½-6	346,870	45·00	1,230
Dennison School District	54,000	4	908,550	16·00	.....
Dover(C.),TuscarawasCo.	123,975	4	2,000,000	30·00	5,422
Dover S.D.Tuscarawas Co.	33,000	5-6	2,099,000	10·20	.....
East Palestine(V.), Columbiana Co	44,250	5	750,310	32·00	2,493
East Palestine Sch. Dist.	65,000	....	.....	.....	.....
Eaton (V.), Preble Co.	30,000	6	2,010,755	23·30	3,155
Elmore (V.), Ottawa Co.	22,500	5	260,480	35·40	1,025
Elmwood Place, Ham'n Co.	106,271	4½-6	933,840	27·98	2,532
Fayette County	42,800	5-6	.....	.....	21,725
Ft.Recovery(V.),MercerCo	27,500	4	$288,100	$39·50	1,097
Franklin(V.), Warren Co.	82,300	4½-5	1,047,367	34·50	2,724
Fulton County	165,000	4½-5	9,078,990	.....	22,801
Garrettsville (V), Portage County	40,000	4	657,643	19·90	1·145
Geneva (V.), Ashtabula Co.	132,450	4-5	1,065,577	36·00	2,342
Girard School District	38,000	5	.....	12·00	.....
Germ t'wn(V.), Montg. Co.	28,500	4	894,300	31·00	1,703
Gibsonb. (V.), Sand'ky Co.	20,000	5-6	402,020	35·00	1,791
Glendale (V.), Hamiltn Co.	55,570	5	935,840	31·46	1,545
Gloucester(V.), Athens Co.	31,000	5	575,825	45·00	2,155
Guernsey County	40,000	4	10,988,226	7·95	34,425
Hardin County	25,000	....	13,500,000	.....	31·187
Harrison Twp.,V.Wert Co.	91,000	4	482,210	28·30	1,445
Hartwell (V.), Hamilt. Co.	57,500	4-5	1,072,270	30·96	1,833
Hicksville(V.)Defiance Co.	56,500	5-6	537,690	52·00	2,520
Hillsboro (V.), Highl'd Co.	76,000	5-6	1,579,955	38·50	4,535
Hillsb'ro S. D., Highl'd Co.	32,500	5	.....	.....	.....
Hocking County	45,000	4½	5,964 049	10.65	24,398
Home City (V.), Hamil. Co.	56,500	4-5	398,040	29·56	868
Jackson Tp., Crawford Co.	44,000	6	341,450	15·10	3,670
Jackson (V.), Jackson Co.	29,800	4	1,556,785	42·00	4,672
Knox County	30,000	5	14,960 900	.....	27,768
Lake County	47,500	4-5	17,082,720	4·65	21,680
Lebanon, Warren Co.	71,787	5	1,567,523	28·50	2,867
Leetonia(V.),Col'mb'na Co	36,000	4-6	823,230	28·00	2,744
Leipsic (V.), Putnam Co.	63,340	5-6	439,940	25.00	1,726
Liberty Twp., Wood Co.	33,000	4-6	1,169,260	20·40	3,048
Lisbon (V.),Columb'na Co.	105,500	4-6	1,000,000	34·00	3,330
Liverpool Township, Columbiana County	29,000	4½	490,900	17·00	17,553
Lockland(V.),Hamilt'n Co.	56,000	4-5	1,424,150	29·02	2,695
Logan (V.), Hocking Co.	71,500	4-6	1,098,223	44·50	3,480
London (V.), Madison Co.	80,200	5-6	1,773,400	28·70	3,511
McConnellsv., Morgan Co.	59,500	4-6	895,980	33·00	1,825
Madison County	31,000	5-6	14,351,950	6·15	20,590
Martin's F'y(C.),Belm'tCo.	209,108	4-6	3,154,823	29·00	7,760
Martin's F'y S.D.,B'lm't Co.	123,300	5-6	.....	.....	.....
Marysville (V.), Union Co.	159,550	4-6	1,345,530	33·20	3,048
Maumee (V.), Lucas Co.	77,000	5	584,210	31·00	1,858
Medina County	20,200	5	13,680,805	.....	21,958
Medina Co. R'd Dist. No.1.	75,000	4-5	3,500,000	3.00	.....
Medina (V.), Medina Co.	66,376	5	1,170,950	27·60	2,232
Meigs County	70,000	4½-5	6,796,060	12·70	28,620
Middleport,(V.), Meigs Co.	68,000	4-6	664,020	38·70	2,799
Milford (V.), Clermont Co.	32,700	5	279,510	41·20	1,149
Millersb'rg(V.),Holmes Co.	44,309	5	689,245	31·40	1,998
Milton (V.), Miami Co.	32,000	5-6	518,317	30·10	.....
Mineral City (V.), Tuscarawas Co	40,000	5-6	289,400	35·50	1,220
Monroev. (V.), Huron Co.	30,150	5-6	454,870	35·20	1,211
Monroe County	135,000	4½	8,101,725	.....	27,031
Montg'y Twp.,Ashland Co.	50,000	5	2,501,140	20·90	5,324
Montp 'r(V.), Williams Co.	46,400	4½-6	497,300	47·60	1,869
Morgan County	33,000	4-5	7,595,521	.....	17,905
Mt. Vernon (C.), Knox Co.	37,665	....	2,470,640	31·20	6,633
Napoleon (V.), Henry Co.	191,238	4-5	963,800	46·20	3,639
Nelsonville(C.) Athens Co.	95,309	5-6	1,208,440	44·50	5,421
Nelsonville S. h. District	27,000	6	.....	.....	.....
New Bremen(V.) Augl. Co.	36,000	5-6	396,573	41·20	1,318
Newburg(C.)Cuyahoga Co.	80,280	..	1,218,115	23·20	.....
Newcomerstown (V.), Tuscarawas County	43,000	5-6	871,890	29·80	2,659
New Phila. (C.), Tusc. Co	126,386	5-6	2,272,940	34·10	6,213
New Philadelphia School District, Tuscarawas Co.	28,000	....	2,000,000	.....	.....
New Richm.(V.),Clerm. Co.	31,000	4	458,420	36·00	1,916
New Vienna,(V.),ClintonCo	27,550	5	273,425	36·00	805
Niles (City), Trumbull Co.	186,625	5-6	2,161,960	34·60	7,468
Niles School District	56,000	4-6	.....	.....	.....
North Balto.(V.),Wood Co.	41,800	4-6	795,100	47·80	3,561
Oakley (V.), Hamilton Co.	58,920	4	345,020	.....	528
Orrville (V.), Wayne Co.	39,000	5-6	320,250	27·80	1,901
Ottawa (V.), Putnam Co.	113,000	4½-5	621,910	44·70	2,322
Ottawa County	130,000	4	9,000,000	8·50	22,213
Oxford(V.), Butler Co.	55,000	4½-6	685,200	30·75	2,009
Painesville (C.) Lake Co.	291.937	4½-6	2,573,600	28·00	5,024
Paulding (V.), Pauld'g Co.	75,000	5-6	440,248	57·00	2,080
Perry County	60,000	4½-6	10,533,562	.....	31,841
Perrysburg (V.), Wood Co.	62,542	..	384,500	46·60	1,766
Pickaway County	42,000	6	17,051,513	.....	27,016
Pike Co	49,000	4-5	4,483,861	10·00	18,172
Plain City (V.), Madis'n Co.	110,500	5-6	362,630	36·70	1,432
Pleas't Ridge(V.),Ham.Co.	116,533	..	441,500	.....	953
Pleasant Tp.,Van Wert Co.	65,900	4	726,140	18·80	7,758
Plymouth (V.), Huron Co.	41,500	5	226,210	36·40	1,154
PortClinton(V.),OttawaCo	90,410	5	664,015	37·00	2,450
Preble County	63,900	4-6	17,856,745	....	23,713
Pultney Twp., Belmont Co.	120,000	5	1,299,036	20·40	13,833
Putnam County	241,348	4½-6	11,842,489	.....	32,525
Reading (V.),HamiltonCo.	96,000	..	786,390	26·98	3,076
Richland County	212,000	4½-5	24,664,540	8·30	44,289
Ridge Twp., Van Wert Co.	80,000	5	686,000	30·80	1,565
Ripley (V.),Brown Co.	54,780	4	630,191	33·00	2,248
Ross County	108,000	4-6	17,782,718	.....	40,940
Sabina (Vil.), Clinton Co.	41,700	4½-6	430,746	35·40	1,481
Salinev.(V.),Columb'na Co.	37,500	6	544,790	37·60	2,353
Sharon Tp., Richland Co.	45,000	4½	756,550	13·40	5,551
Struthers School District.	35,000	5	743,200	31·20	.....
Swanton Spec. Sch. Dist.	30,000	5	267,270	22·00	.....
Tippecanoe (V.),Miami Co.	35,969	6	859,443	28·80	1,703
Toronto(V.) Jefferson Co.	80,700	4-6	1,022,800	31·60	3,526
Tuscarawas Co.	105,000	5	20,498,000	2·50	53,751
Uhrichsville (V.), Tusc. Co.	102,894	4½	939,680	42·00	4,582
Uhrichsville School Dist.	31,000	5	....	.....	.....
Union County	95,250	....	11,812,790	.....	22,860
Urbana City,Champ'n Co.	193,000	4½-6	3,358,008	31·00	6,808
Urbana S. D., Champ'n Co.	40,000	5	3,450,000	.....	.....
Van Wert County	49,000	5	12,452,230	.....	30,394
Versailles (V.), Darke Co.	33,800	5	567,790	27·00	1,478
Warren (C.), Trumbull Co.	159,738	4-5	4,587,120	24·95	8,529
Warren City S.D.,Trum.Co.	76,000	4-4½	4,417,113	9·80	.....
Warren County	21,500	5	15,526,043	.....	25,584
Warren Twp., Belmont Co.	42,500	4-4½	709,965	18·65	5,881
Washington County	93,750	4	18,703,066	7·15	48,245
Washington C. H., Fayette Co.	67,945	4-6	2,410,113	32·70	5,751
Wauseon (V.), Fulton Co.	55,020	4-6	641,920	45·60	2,148
Waynesv. (V.), Warren Co.	37,905	4-6	461,551	26·70	723
Wellington (V.), Lorain Co.	30,000	4-5	839,929	31·70	2,094
Westerville(V.),Fr'nkl'nCo	75,000	4½	464,430	37·40	1,462
Williams County	100,000	6	10,028,370	.....	24,953
Willoughby (V.), Lake Co.	25,500	4½-5	752,760	24·00	1,753
Wilming't'n(V.),ClintonCo.	27,000	5	1,799,611	31·20	3,613
Woodsfield(V.)Monroe Co	82,866	6	772,223	27·60	1,801
Wyandot County	220,950	4-6	13,516,220	.....	21,125
York Twp., Van Wert Co.	56,000	4½	755,170	20·40	1,649

(V.) Village; (C.) City, (T'p) Township.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7, 1800) -	July 4, 1800
Admitted as a State (Act Apr. 19, 1816) - -	Dec. 11, 1816
Total Area of State (square miles) - - -	36,350
State Capital - - - - - -	Indianapolis
Governor (term exp. 2d Monday, Jan., 1909),	J. Frank Hanly
Secretary of State (term expires Jan., 1907),	Fred. A. Sims
Treasurer (term expires Feb., 1907) - -	N. U. Hill

Legislature meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, pages 85 and 86.

Indiana's credit stands high now, about all of its debt being in 3 and 3½ per cent bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS— NAME AND PURPOSE.	Interest. P. Ot.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School fund refunding..(reg.)	3	J & D	June 18, 1909	$154,000
		Optional after June 18, 1899		
Stock certificates.....	int.	ceased	past due	3,470
Do do	int.	ceased	past due	2,145
Temporary loan (ref.)..(reg.)	3½	A & O	Apr. 1, 1915	300,000
		Optional after Apr. 1, 1910		
Do do (ref.)...(reg.)	3½	M & N	May 1, 1915	500,000
		Optional after May 1, 1910.		

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Purdue University..	5	Q.—J.	.....	$340,000
Held by Indiana University..	5	M & N	.....	144,000

INTEREST and principal of foreign debt bonds are payable at the office of Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—

	Nov. 1, 1905.	Nov. 1, '04.	Nov. 1, '03.	Nov. 1, '02.
Foreign debt.....	$959,615	$1,418,615	$1,953,615	$2,403,615
Domestic debt.....	484,000	484,000	484,000	484,000
Total debt.....	$1,443,615	$1,902,615	$2,437,615	$2,887,615

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property; also the State tax rate (per $1,000) *for the general fund* for the years indicated. By an Act of the Legislature of 1905 the General Fund tax has been fixed at $1·20 per $1,000 for each of the years 1905, 1906, 1907 and 90 cents per $1,000 annually thereafter; the law also stops levy for sinking fund until 1908.

Years.	Valuation.	State tax.	Years.	Valuation.	State tax.
1904....	$1,543,000,000.	$0·90	1880.....	$764,287,517.....	1·20
1903....	1,513,433,644	0·90	1870.....	662,283,178.....	1·50
1902....	1,394,808,242.....	0·90	1860.....	455,011,378.....	1·50
1901....	1,360,445,139.....	0·90	1850.....	138,362,085.....	2·50
1891....	1,255,256,038.....	1·20			

The total tax rate (per $1,000) for 1904 was $3·075, including Benevolent Institution tax $0·50, school tax $1·10, State debt sinking fund tax $0·30, and Educational Institution tax $0·275, in addition to the general fund tax of $0·90 as given above.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect November 1, 1851, and was amended in 1881, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion &c. can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on the State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows.

"Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever."

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2 per cent of the valuation. It is article 13 of that instrument (an amendment to the 1851 Constitution ado ted March 14, 1881) which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding two per centum on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion, or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2 per cent limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in STATE AND CITY SUPPLEMENT for October, 1899, page 3.)

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is section 6 of article 10, and is as follows.

COUNTIES CANNOT TAKE STOCK.—No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1869 granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law, too ((Section 5377 Burns's Annotated Statutes, revision 1901), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the Constitution), though by the succeeding section (Section 5378) cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2 per cent in the matter of creating certain kinds of debt. For instance, Section 7834 of Burns's Annotated Statutes, 1901, authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1 per cent on assessed valuation and issue bonds therefor, provided that no second or subsequent loan shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 7920 it appears, moreover, that whenever the *aggregate* indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds one per cent, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two-thirds of the amount of the county tax duplicate of the preceding year.

Limit of one per cent may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded one per cent (see Burns's Revised Statutes, 1901, Section 7918); also for temporary loans (see Burns's Revised Statutes, 1901, Section 7920).

Also (if the laws that have been passed are constitutional), the limit *of 2 per cent* may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. By statute the limit for such bonds (Section 6910) is 4 per cent.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2 per cent on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water works, &c.

BILL LEGALIZING GRAVEL ROAD BONDS.—The Legislature in 1901 passed a bill (Chapter 136) legalizing all bonds, sold or unsold, issued under an act of the Legislature, approved March 3, 1893, as amended by Acts approved March 7, 1895, and Feb. 24, 1899. All acts and orders of the Board of County Commissioners passed under these laws are by this new law legalized and made valid

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap. 179, Laws of 1903) exempting from taxation all bonds, notes, etc., hereafter issued by State or municipal corporations. The section follows:

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That all bonds, notes and other evidences of indebtedness hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest shall be exempt from taxation.

POPULATION OF STATE.—

1900.....	2,516,462	1860.....	1,350,428	1820.....	147,178
1890.....	2,192,404	1850.....	988,416	1810.....	24,520
1880.....	1,978,301	1840.....	685,866	1800.....	5,641
1870.....	1,680,637	1830.....	343,031		

Between 1860 and 1870 the increase was 330,209, or 24·45 per cent, between 1870 and 1880 297,664, or 17·71 per cent, and between 1880, and 1890 214,103, or 10·82 per cent. Between 1890 and 1900 it was 14·8 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF INDIANA.

NOTE.—*For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.*

ALLEN COUNTY.—JOS. L. SMITH, Auditor.

County seat is Fort Wayne.

LOANS—	When Due.
COURT HOUSE BONDS.	
4s, J&J, $515,000 c.....	1907-1935
COURT H'SE & POWER STA'N BDS.	
3½s, M&N, $195,000c..	Nov. 1, '19
Bond. debt Jan. 1, 1906..	$710,000
Sinking fund Jan. 1, 1906	51,599
Tax valuation, real....	35,232,125

Tax valuation, person'l.	$9,093,350
Railroad, Tel. and Exp.	7,089,630
Total valuation 1906..	$51,415,105
Assessment abt. 65% actual value.	
State & Co. tax (per M.) 1906.	$7·90
Population in 1890 was.....	66,689
Population in 1900 was.....	77,270
Population 1906 (est.).....	80,000

INTEREST is payable at U. S. Mort & Trust Co., New York City.

ANDERSON.—{C. V. GRIFFITH, Comptroller. FRANK A. SHARP, City Clerk.

This city is the county seat of Madison County.

LOANS—	When Due.
FUNDING BONDS—1893—	
6s, semi-an., $26,000.	Feb. 14, 1913
6s, semi-an., 9,000..	Nv. 15, 1906-08
($3,000 due yearly.)	
5s, M&N $4,000.....	May 1, 1917
3½s, ..., 40,000	1924
Subject to call after 1914.	
SCHOOL BONDS—1890—	
4s, semi-an., $20,500.	Aug. 1, 1920
REFUNDING WATER BONDS—	
4½s, ..., $7,000.....	July 1, 1919

REFUNDING WATER BONDS—	
5s, J&J, $9,000.....	July 1, 1917
5s, J&J, $5,000.....	July 1, 1917
5s, ..., 60,000.....	Aug. 1, 1918
REFUNDING BONDS—	
3½s, 'O6, J&J, $9,000...	Jan. 1, 1921
WATER NOTES—	
6s, '04, M&S, $26,000,	Sept. 1, 1913
(Subject to call Sept. 1, 1909.)	
Total debt Apr., 1906..	$180,000
Tax valuation 1905.....	10,000,000
Actual valuation.....	24,000,000
City tax rate (per M.). 1905.	$11·60
Population in 1890 was.....	10,741
Population in 1900 was.....	20,178

INTEREST is payable at Fourth National Bank of New York City.

BLACKFORD CO.—

County seat is Hartford City.

LOANS.	When Due.
ROAD BONDS—	
4½s, M&N, $18,675c.	1906-20
COURT HOUSE BONDS.	
5s, J.&J., $60,000c...	1908 to 1913
(Part due yearly.)	
5s, A&O, {$14,500c.....	1906-1907
{30,000c.....	1913-1917

Bonded debt Sept., 1905.	$127,668
Gravel road debt (included)	27,668
Total valuation 1904....	9,962,200
Assessment is ¾ actual value.	
State & Co. tax (per M) 1904.	$8·70
Population in 1890 was....	10,461
Population in 1900 was.....	17,213

INTEREST is payable by Winslow, Lanier & Co., New York.

BRAZIL.—ROY. L. SHATTUCK, Mayor. FRED. K. DE ARMEY, City Clerk.

This city is in Clay County. Incorporated as a town Dec. 18, 1866; as a city May 8, 1873.

LOANS—	When Due.
SCHOOL HOUSE—	
6s, M&N, $15,000	May 21, 1915
6s, M&N, 8,000	Nov. 1, 1917
6s, F&A, 4,500	Feb. 1, 1918
6s, J&D, 4,000	June 1, 1910
REFUNDING SCHOOL—	
4s, J&J, $3,000	July 1, 1915
4s, M&N, 10,000	1922
WATER-WORKS—	
6s, M&N, $25,000	May 2, 1915
REFUNDING WATER WORKS—	
6s, M&S, $6,000	Sept. 1, 1906

Gen. bond. debt Mar. 1, '06	$75,500
Assessment debt	5,912
Total debt Mar. 1, 1906	81,412
Sinking fund	1,206
Water debt (included)	31,000
Total valuation 1905	3,163,200
Assessm't about 7/10 actual value.	
Tot al tax rate (per M.), 05	$29·00
Population in 1905 (est.)	10,000
Population in 1900 was	7,786
Population in 1906 (est.)	10,000

TAX FREE.—All bonds are exempt from 1893.

CLAY CO.—J. FRANK SMITH, Auditor.

County seat is Brazil.

LOANS—	When Due.
LEVEE BONDS—1902—	
6s, J&D, $16,000	Sept. 1, 1906-13
Gravel road bonds	$222,476
Ditch bonds	55,981
Levee bonds	42,100

Total debt Apr, 1906	$320,557
Total valuation 1905	14,172,135
Assessm't abt 60% of actual value.	
Co. tax (per $1,000) 1905	$3·96
Population in 1890 was	30,536
Population in 1900 was	34,285

INTEREST is payable at the Third Nat. Bank, New York.

COLUMBUS.—WM. W. ADAMS, Treasurer.

This city is in Bartholomew County. Bonds are tax exempt.

LOANS.	When Due.
FUNDING BONDS—	
4s, '04, J&J, $15,000 c.	July 1, 1919
3½s, '06 J&J, 27,000 c.	Jan. 1, 1936
(Subject to call Jan. 1, 1926.)	
REFUNDING BONDS—	
5s, J&J, $44,000 c.	Jan. 1, 1909
3½s, '06, J&J, 8,000 c.	Jan. 1, 1936
(Subject to call Jan. 1, 1926.)	
ELECTRIC LIGHT BONDS—	
4s, J&J, $11,000 c.	Jan. 1, 1914
(Optional after Jan. 1, 1910.)	

Bonded debt Mar. 1, 1906	$105,000
Total valuation 1905	5,507,495
Assessment about 2-5 actual value	
Total tax (per $1,000) 1905	$28 50
Population in 1890 was	6,719
Population in 1900 was	8,130
Population in 1906 (est.)	11,000
Columbus School District—	
4s, J&D, $75,000.	June 1, 1914
(Subject to call June 1, 1907.)	

INTEREST on the 3½s is payable at the People's Savings & Trust Co., Columbus

DELAWARE COUNTY.—JAMES M. MOTSENBOCKER Treasurer.

County seat is Muncie.

LOANS—	When Due.
BRIDGE BONDS—	
6s, A&O, $25,000	Oct. 1, 1913
COURT HOUSE BONDS—	
5s, M&N, $15,000	May 15, 1907
5s, M&N, 13,000	May 15, 1908
Interest is payable in New York.	
Bonded debt Jan. 1, 1906	$68,000

Tax valuation, real	$17,761,450
Tax valuation, person'l	12,642,540
Total valuation 1905	30,403,990
Assess. about ¾ of actual value.	
State & Co. tax (per M.) 1905	$7·30
Population in 1905 (est.)	60,000
Population in 1900 was	49,624
Population 1906 (est.)	65,000

INTEREST is payable at the National City Bank, New York City.

EVANSVILLE.—JOHN W. BOEHNE, Mayor. J. J. NOLAN, Comptroller.

Evansville is the county seat of Vanderburgh Co. Incorporated 1847.

LOANS—	When Due
CITY BONDS—	
5s, J&J, $620,000	Jan. 1, 1912
4½s, J&J, 323,000	Jan. 1, 1912
4s, J&J, 646,000	July 1, 1912
WATER BONDS—	
6s, J&J, $400,000	July 1, 1912
OLD BONDED DEBT—	
6s, J&D $5,000	June, 1907
6s, A&O 14,000	April, 1908
6s, F&A 16,000	Feb., 1911

REFUNDING SCHOOL BONDS—	
5s, J&D, $25,000	June 1, 1907
Bonded debt Mar., 1906	$2,048,000
Sinking fund	37,000
Net debt Mar., 1906	2,008,000
Assessed val't'n, real	20,198,320
Assessed val't'n, pers'l.	7,669,070
Total valuation, 1905	27,867,390
Assessm't about 75% actual value.	
Total tax (per $1,000) 1905	$27·60
Population in 1890 was	50,756
Population in 1905 (est)	65,000

INTEREST is payable by Winslow, Lanier & Co., New York.

FORT WAYNE.—AUG. M. SCHMIDT, Comptroller. J. FRANK MUNGOVEN, City Clerk.

This city (incorporated 1840) is the county seat of Allen County. The $15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.

LOANS—	When Due.
REFUNDING RAILROAD LOANS—	
4½s, A&O, $299,000 c.	Oct. 10, 1913
WATER WORKS—	
6s, J&J. $15,800 c.	July 10, 1914
REFUNDING WATER BONDS—	
3½s, M&N, $100,000 c	Nov. 15, 1919
3½s, J&J, 146,000 c	Jan. 15, 1920
3½s, J&D, 24,000 c	Dec. 31, 1909
3½s, A&O, 20,000 c.	Oct., 1906-09
Bonded debt Jan. 1, '06.	$604,800

Sinking fund	$51,782
Net debt Jan. 1, 1906	553,018
Water debt (included).	305,800
Assessed valuat'n, real.	22,470,150
Ass'd valuation, pers'l.	5,745,760
Total valuation 1905.	28,215,901
Assessment about 75% actual val.	
Total tax (per $1,000) 1905.	$23·40
Population in 1890 was	35,393
Population in 1900 was	45,115
Population in 1906 (est.)	55,000

INTEREST is payable in New York—on 4½% and 6% bonds at the Third National Bank; on all other bonds at U. S. Mortgage & Trust Co.

FORT WAYNE SCHOOL DISTRICT.—J. N. Study. Supt.

LOANS—	When Due.
3½s, A&O, $75,000 s	Oct. 1, '06-20
3½s, A&O. 50,000 c	Oct 1, 1921
3½s, '05, J&J, 120,000 c	Jan. 1, '07-14

Bond. debt Mar. 26, '06.	$250,000
Floating debt	61,339
Ass'd valuation 1905	27,108,290
School tax (per $1,000) 1905.	$5·30

INTEREST is payable at U. S. Mortgage & Trust Co., New York.

FULTON COUNTY.—K. W. SHORE, Auditor.

Rochester is the county seat.

BRIDGE BONDS—	When Due.
4½s, '05, A&O, $50,000 s.	Apr. 5, '25
PAVING BONDS—	
5s, '05, A&O $8,000 c	Apr. 5, 1910
COURT-HOUSE BONDS—	
5s, M&N, $33,000 c	May 1, 1915
5s, M&N. 28,000 c	May 1, 1916
5s, M&N. 23,500 c	Nov. 2, 1916
REFUNDING BONDS—	
5s, M&S, $38,000 c.	Sept. 12, 1918
SINKING FUND BONDS - *Optional any time*—	
No interest $13,525 r.	July 1, 1907

No interest, $14,000 r.	Apr. 6, 1909
No interest. 4,841 r.	Oct. 3, 1910
Bond. debt Jan. 1, 1906	$206,966
Sinking fund	17,525
Assessed valuat'n, real.	8,833,695
Assess'd valuat'n, pers'l.	2,617,740
Total valuat'n 1905	11,451,435
Assessment about ⅔ actual value.	
State & co. tax (per M.) 1905.	$7·95
Population 1890	16,746
Population 1900 was	17,453
Population 1906 (est.)	18,000

INTEREST on the court-house and refunding bonds is payable at the Corn Exchange Nat. Bank, Chicago; on the bridge and paving bonds at the Amer. Exch. Nat. Bank, New York.

GRANT CO.—ELSWORTH HARVEY, Treasurer.

County seat is Marion.

BOULEVARD BONDS—	
4½s '05 M&N	$8,100 Nov. 15, '06-14; 8,100. May 15, '07-15
BRIDGE BONDS—	
4s, '04, July,	$25,000. July 1, 1909-13
JAIL BONDS—	
4s, Feb.,	$5,000 c. Feb 1, 1914; 90,000 c. Feb. 1, '15-'23

Tot. gen. debt May, 1905	$145,000
Gravel r'd bonds (add'l)	72,000
Assessed val n 1904	33,920,175
Assessm't about 85% actual value.	
County tax (per M) 1904	$4·12½
Population 1890 was	31,493
Population 1900 was	54,693

HUNTINGTON CO.—GEO. S. MORRIS Aud.

Huntington is the county seat.

LOANS—	When Due.
COURT HOUSE BONDS—	
3½s '04, J&J	$160,000 J'ly 1, '14-23; 100,000 July 1, 1924
Bonded debt Apr. 1, 1905	$260,000

Floating debt	$42,960
Total valuation 1905	18,837,100
Real value about	30,000,000
Population 1890	9,491
Population 1900	7,328

INTEREST is payable at Mercantile Nat. Bank, N. Y.

INDIANAPOLIS.—C. H. BOOKWALTER, Mayor. GEO. T. BREUNIG, Comptroller.

Indianapolis is the county seat of Marion County. Original town charter Feb. 17, 1838; present charter, 1891. Bonds are all tax exempt. [$100,000 bonds offered on May 24].

LOANS—	When Due.
FIRE DEPT. & HOSPITAL BONDS—	
3½s, J&J, $70,000 c.	Jan., 1907-11
3½s, J&J, 3,000 c.	Jan. 1, 1912
BRIDGE BONDS—	
3½s, J&J, $120,000 c.	Jan., '07-14
3½s, J&J. 65,000 c	Jan. 1, 1924
FLOOD BONDS (non-taxable)—	
3½s, J&J, $125,000 c.	Jan. 1, 1924
PARK IMPROVEMENT BONDS—	
4s, J&J, $350,000 c.	Jan. 1, 1927
BOULEVARD BONDS—	
3½s, J&J, $100,000 c.	May 1, 1933
REFUNDING BONDS—	
4s, J&J, $200,000 c.	July 1, 1915
4s, J&J, 109,500 c.	Jan. 26, 1924
4s, J&J, 600,000 c.	Mar. 1, 1924
4s, J&D30, 300,000 c.	June 30, 1924
3½s, J&J, 110,000 c.	Jan. 1, 1909
3½s, '05, J&J, 45,000 c.	July 1, '25
MARKET HOUSE BONDS—	
3½s, J&J, $24,000 c	July, 1, '06-13
STATION HOUSE BONDS—	
4s, J&J, $150,000 c.	Jan. 1, 1927

EMERGENCY BONDS—	
3½s, J&J,	$80,000 c. Jan. 1, '07-12; 60,000 c. July 1, '06-11
ANNEXED DIST. BONDS—	
BRIGHTWOOD WATER B'DS—	
6s, F&A,	$10,000 c. Feb., '10 & '15
HAUGHVILLE SCHOOL B'DS—	
5s, J&J,	$12,800 c. July 15, 1915
WEST INDIANAPOLIS BONDS—	
SCHOOL BONDS—	
6s, J&J15,	$8,000 c. July 15, '06-09
6s, J&J15,	12,000 c. July 15, '07-12
FUNDING BONDS—	
6s, F&A5,	$20,000 c. Feb. 5, '08-09
6s, M&S15,	4,000 c. Mar. 15, '07-10
6s, J&J6,	6,000 c. July 6, '12-17
6s, J&D21,	8,000 c. Dec. 21, 1916
TOWN OF IRVINGTON—*Annexed '08*	
6s, F&A,	$1,000 c. Aug. 1, 1909
3·65s, M&S,	2,000 c. Sept. 1, '07-07; 1,500 c. Sept. 1, 1900
4s, F&A,	8,000 c. Aug. 1, '10-16

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and $1,020

INTEREST is payable by Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—

	Jan. 1, '06.	Jan. 1, '05.	Jan. 1, '04.	Jan. 1, '03.
Total funded debt	$2,491,500	$2,543,500	$2,430,500	$2,309,500
Debt assu. by annex'n	94,300	102,300	106,900	111,500
Total liabilities	2,585,800	2,645,800	2,537,400	2,421,000

The city had a sinking fund balance of $4,533 46 on Jan. 1, 1906. In addition to the above debt there were outstanding on Jan. 1, 1906, $956,192 91 street improvement bonds, commonly known as "Barret Law Bonds." These bonds are a first lien on abutting property and are not obligations of the city.

CITY PROPERTY.—The value of city property on Jan. 1, 1906 was about $2,400,000.

ASSESSED VALUATION.—The city's assessed valuation (about 66 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000
1905	$111,362,970	$41,615,380	$152,978,350	$21·30
1904	108,951,605	39,289,210	148,240,815	21·40
1903	103,445,400	39,400,665	142,846,065	20·90
1901	94,935,180	34,249,770	129,184,950	19·50
1890	69,694,230	24,006,960	93,701,190	15·55
1880	.....	.....	48,099,940	16·00

POPULATION.—Estimated population 1906, 226,000. In 1900 the population was 169,164; in 1890 it was 105,436; in 1880, 75,056; in 1870, 48,244. Territory of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DISTRICT—FRANK L. REISSNER, Sec. Bd. of School Com.

This district includes the whole of the city of Indianapolis and reports the same assessed valuation.

LOANS—	When Due.
COUPON NOTES—	
4½s, J&J,	$28,000 c. Jan. 1, 1907-13
4½s, M&N,	60,000 c. Nov. 1, '10-24
4s, F&A,	40,000 c. Feb. 1, 1911
4s, M&S,	8,000 c. Mar. 31, 1918
SCHOOL, REAL EST. & IMP. BONDS—	
3½s, J&J,	$150,000 c July, '30-32; 100,000 c July, '34-35
3½s, J&J,	50,000 c. July 1, 1933; 100,000 c July 1, '36-37
3½s, '05, J&J,	50,000 c. July 1, '38

FUNDING BONDS—	
3½s, J&J,	$100,000 c. July 1927-28
BUILDING, REFUNDING, &C.—	
5s, J&J,	$60,000 c. July 1, 1906-11
4s, J&J,	463,000 c. 1906 to 1926 (Various am'nts y'rly except in '11)
TRUST FUND—	
6s, J&J,	$22,000 c. 1914
Total debt Mar. 1, 1906	$1,231,000
Library, school & compulsory education tax rate (per $1,000) 1905	$5·70

INTEREST on the Real Estate & Improvement bonds, on the building 4s and the funding 3½s is payable at Winslow, Lanier & Co., New York City; on the building 5s and the coupon notes 4½s due 1907 to 1913 at the National Park Bank in New York City; other coupon notes and trust funds payable in Indianapolis.

JEFFERSONVILLE.—E. N. FLYNN, Mayor.

Bonds are tax exempt.

This city is in Clarke County. The $87,000 of bonds due Aug. 1, 1896 (since refunded), were declared illegal by the Supreme Court. The city obtained permission from the Legislature to refund them, and the legality of this Act has been affirmed by the Supreme Court.

LOANS—	When Due.
REFUNDING CITY BONDS—	
3½s, ...,	$66,000 1906-1924
(See note at head of statement.)	
5s, A&O,	54,000 ..... Apr. 1, 1922
5s, J&J,	73,500 ..... July 1, 1922
3½s, M&N,	100,000 ... Nov., 1925
3½s, '06,	24,000. Jan. 1, 1917-24; 8 000. Jan. 1, 1925-26

Total debt Jan. 1, 1906	$328,400
Tax valuation, real	2,336,845
Tax valuation, personal	1,067,860
Total valuation 1905	3,404,705
Assessment is ½ actual value.	
Tax rate (per $1,000) 1905.	$18·00
Population in 1890 was	10,666
Population in 1900 was	10,774

INTEREST is payable at the City Treasurer's office; also in New York and in Chicago.

KNOX COUNTY.—JOHN T. SCOTT, Auditor.

County seat is Vincennes. Later information refused by county officials.

LOANS—	When Due.
BUILDING BONDS—	
4s, J&D, $35,000	June 1, 1907-13
GENERAL PURPOSES—	
5s, M&S, $10,000	Mar. 15, '07-'08
BRIDGE BONDS—	
4½s,'04,J&D.$13 125	Dec.1,'06-12
General bonds Apr.10,'06.$61,125	

Sinking fund.....$6,000
Assess. valuation, real 12,790,190
Assess. val'n, personal. 8,212,905
Total valuation 1905...21,003,095
Assessment about 65% act. value.
County tax (per M.) 1905... $4 80
Population in 1900 was.....32,746
Population in 1890 was....28,044

INTEREST on the building and the bridge issues is payable at the Hanover Nat. Bank, N.Y.

LAFAYETTE.—GEORGE R. DURGAN, Mayor. JAS. W. SCHOOLER, Comptroller.

This city is the county seat of Tippecanoe County. Incorporated 1853

LOANS—	When Due.
REFUNDING WATER BONDS—	
4½s, J&D, $225,000	June 1, 1920
Subject to call after June 1, 1915.	
4½s, J&D, $75,000	June 1, 1921
(Subject to call after June 1, 1916.)	
Interest payable at New York.	

Tot.dbt. (wat.)Mar. 1906 $300,000
Total valuation 1905...12,179,100
Assessment about ⅗ actual value.
Tax rate (per $1,000) 1905.$10·60
Population in 1890 was.....16,243
Population in 1900 was.....18,116
Pop. 1901 (Police census)...21,581

LA PORTE CO.—CHAS. H. MILLER, Auditor.

County seat is La Porte.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, Feb. 1, $20,000 c	1907
ROAD BONDS—	
4½s, M&S, $15,470c	Mar.15,'07-23
16,380 c	Sept.15,'06-23
DRAINAGE BONDS—	
6s, J&J, $79,500c	Dec. 1. 1917
6s, J&D, 30,886 c	Dec.31,'06-14
6s, 05, J&D, 1,142·40	Dec. 1. 1907
12,600	Dec. 1, 1908-16

Bonded debt May 1, 1906..$20,000
Ditch bonds (add'l)..... 76,960
Gravel road bonds (add'l) 207,657
Total valuation, 1905..28,129,893
Assessment is 65% actual value.
County tax (per $1,000) '05..$2 25
Population in 1890 was.....34,445
Population in 1900 was.....38,386
Population 1905 (est.)..... 40,000

INTEREST is payable at the Chemical Nat. Bank, N.Y.

LOGANSPORT.—D. A MIDDLETON Controller

This city is in Cass County. City owns water and electric-light plant

LOANS—	When Due.
REFUNDING BONDS—	
3½s, '06, $80,000c	Jan. 1,'07-16
J&J, 108,000c	Jan. 1. 1926
(Subject to call after Jan.1,1916.)	
School bonds. 5s.....	$50,000
Pratt charitable fund....	5,000
Bond. debt Jan. 1, 1906..	243,000
Floating debt.....	121,733

Total debt Jan. 1, 1906..$364,733
Sinking fund..... 1,114
Total valuation 1905....8,917,715
Assessment about 65% act. value.
Total tax (per $1,000) '05..$26·60
Population in 1890 was... 13,328
Population in 1900 was.....16,204
Population 1906 (est.)..... 18,000

INTEREST is payable at the First National Bank, Logansport.

MADISON.—CHARLES HILLABOLD, Treas. GEORGE F. HARPER, Clerk.

Madison is the county seat of Jefferson County. Incorporated April, 1838.

LOANS—	When Due
FUNDING "D"—	
4s, M&N, $7,500 c	Nov. 1, 1907
4s, M&N, 24,000 c	Nov. 1,'08-10
4s, M&N, 3,000 c	Nov. 1. 1911
REFUNDING BONDS—	
4s, M&N,$50,500 c	Nov.1, 1906-13
4s, M&N, 15,500 c	Nov. 1,1906-17
3½s, '04, Nov.,22,000 c	Nov. 1,'14
WATERWORKS FUNDING BONDS—	
4½s, F&A,$4,200 c	Aug.1,1906-09
4s, F&A, 42,000 c	Aug.1, '06-18

Bonded debt, Mar. 1,'06..$176,200
Water debt (incl. above) 46,200
Assessed valuation, real..2,280,725
Assessed valuat'n, pers'l.1,782,050
Total valuation, 1905...4,162,775
Assessment about actual value.
Tax rate (per M.) 1905.....$12·00
Population in 1890 was.....8,936
Population in 1900 was.....7,835

INTEREST on the water-works and funding bonds is payable at the National Branch Bank of Madison; all other bonds by City Treasurer.

MARION.—E E COATS, Comptroller.

This city is in Grant County. Incorporated 1889.

LOANS—	Amount.
Electric-light 6s.....	$24,000
Funding 5s and 6s.....	61,000
Funding 4½s.....	18,000
Funding 5s Aug 1, 1915 .	20,000
School 6s.....	3,000
Water-works.....	7,500
Water 4s, 1908-12.....	30,000
Street 5s.....	65,073

Interest payable in New York.

Bonded debt July, 1905..$211,500
Sinking fund..... 30,000
Net debt July, 1905..... 181,500
Water debt (included)... 55,500
Tax valuation 1904.....10,095,620
Assessment is ½ actual value.
Total tax rate (p.$1,000)'04.$13 20
Population in 1890 was..... 5,769
Population in 1900 was.....17,337

MARION COUNTY.—CYRUS J. CLARK, Aud.

County seat is Indianapolis. [170,000 bonds offered on June 2]

LOANS—	When Due.
COUNTY BONDS—	
5s, J&D, $200,000 c	June 1, '08
3½s, J&D, 240,000 c	J'ne,'06,to'29
BRIDGE BONDS—	
3½s, '04, J&J, $680,000	July 1,'24
REFUNDING BONDS—	
4s, J&D, $200,000 c	Dec. 10, '27
3½s, M&N, 200,000 c	May 21, '20
3½s, J&D20, 100,000 c	June20,'21
3½s,'05,J&D,200,000 c	June 1,"25

Bond.debt Feb. 1906...$2,000,000
Ass'd valuation, real. 131,884 045
Ass'd valuation, pers'l 46,317,040
Total valuation, 1905.178,201,085
Assessment about ¾ actual value.
County tax (per M) 1905....$3·82½
Population in 1890 was...141,156
Population in 1900 was...197,227
Population in 1904 (est.)..240,000

INTEREST is payable at Winslow, Lanier & Co., New York City.

MT. VERNON.—HENRY KLING, City Clerk.

This city is the county seat of Posey Co. Incorporated Dec. 7, 1865.

LOANS—	When Due.
SCHOOL BONDS—	
5s, J&D, $10,000 c	June 1, 1909
6s, M&N, 9,000 c	May 15, 06-14
SPECIAL STREET BONDS—	
5s, J&J, $12,000 c	July 1, '06-11
4s, F&A, 6,280 c	Aug. 25, '07-12
5s, J&D, 10,800 c	Dec. 1, '07-12
4s, J&J, 9,000 c	July 1, '10-18
5s, J&J, 8,400 c	July 1, '06-12
SPECIAL STREET BONDS—(Con.)	
5s, J&J, $20,300 c	July 1, '07-13

5s, J&J, $9,450 c.July 1, '07-13
4s, J&J, 11,000 c.July 1, '06-11
5s, J&J, 592 c July 1, '10-13
Total debt Apr. 1, 1906.. $106,822
Special street bonds (inc'd) 61,542
Total valuation 1905....1,978,595
Assessment about ⅔ actual value.
Tot. tax (per $1,000) 1905.$37·80
Population in 1900 was.....5,132
Population 1906 (est)..... 5,650

School District Bonds—

4½s, F&A, $19,000	Aug. 1, 1913

INTEREST is payable at the office of the City Treasurer.

MUNCIE.—C. W. SHERRITT, Mayor.

This city is the county seat of Delaware County.

LOANS—	When Due.
GENERAL CITY DEBT—	
5s, J&D, $10,000	Dec. 15, 1906
5s, Var., 23,000	Feb.&Dec.'09
5s, J&D, 15,000	Dec. 15, 1911
5s, A&O, 25,000	Apr. 15, 1912
5s, F&A, 10,000	Feb. 15, 1913
5s, F&A, 20,000	Feb. 1, 1914
Bonded debt Oct.,1905	$103,000

Floating debt..... $5,000
Total debt Oct., 1905.... 108,000
Sinking fund..... 7,000
Total valuation 1904...11,500,000
Assessm't about 60% actual value.
City tax (per $1,000) 1904..$11·60
Population 1890 was.....11,345
Population in 1900 was.....20,942
Population 1905 (est.).....30,000

INTEREST is payable in New York.

NEW ALBANY.—JACOB BEST, Treasurer.

This city is the county seat of Floyd County.

LOANS—	When Due.
FUNDING BONDS—	
5s, A&O, $40,000	Oct. 15, 1908
REFUNDING AIR LINE RR. BONDS.	
5s, J&J, $270,000	July 1, 1915
Bonded debt Apr., 1906	$311,000
Sinking funds.	20,223
Net debt Apr., 1906.....	290,777
Total valuation 1905 ..	8,466,355
Assessment about ¾ cash value.	

City tax (per $1,000) 1905.$12·50
Population in 1900 was ... 20,628
Population in 1890 was 21,059

New Albany School District—

4s, '04, J&D	$5,000 June 1, 1906
	56,000 June 1, '07-14

Bonded debt March, 1906..61,000
Int. payable at New Albany National Bank.

INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer.

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

PERRY COUNTY.—WM. G. MINOR, Treasurer. A. P. FENN, Auditor.

County seat is Cannelton.

FUNDING BONDS—	
4s, M&N, $64,000	May 1, 1920
Bonded debt Mar., 1905	$64,000
Floating debt.....	21,276
Total debt Mar., 1906.....	85,276
Sinking fund	1,629

Asses'd valuation 1905.$3,465,140
Assessment is 50% actual value.
State & Co. tax (perM)1905.$11·60
Population in 1890 was....18,240
Population in 1900 was....18,778
Population in 1905 (est.)...20,000

PERU.—WM. O'HARA, Clerk.

This city is in Miami County. Incorporated Feb. 14, 1848. All bonds are exempt from taxation.

LOANS—	When Due.
REFUNDED DEBT BONDS—	
5s, J&J, $4,000 c	Jan. 1, 1907-10
REF'D'G WATER WORKS BONDS—	
4s, J&J, $30,000 c	July 1, 1906
($5,000 due y'rly) to	July 1, 1911
SCHOOL BONDS—	
4½s,'98,J&J$15,000	Jan. 1. 1911
Bond. debt Jan. 1, 1906..	$50,000
Floating debt	63,059
Total debt Jan. 1, 1906..	113,059
Sinking fund.....	32,750
Net debt Jan. 1, 1906 ...	80,309

Tax valuation, real.... $2,301,045
Tax valuation, personal.1,191,380
Tax valuation 1905 3,492,425
Assessment about ½ actual value.
Total tax (per $1,000) '05..$36·30
Population in 1890 was..... 7,028
Population in 1900 was..... 8,463
Population in 1905 (est.)...14,000

Peru School City—

SCHOOL BONDS—	
6s, M&N, $5,000	Nov. 1, 1910
Subject to call after Nov. 1, 1900	
School tax (per M) 1905	$37·40

INTEREST is payable in New York on all bonds except waterworks bonds, which is payable in Peru.

PORTER CO.—S. P. CORBOY, Auditor.

County seat is Valparaiso.

LOANS—	When Due.
*GRAVEL ROAD BONDS—	
4s, M&N, 2,250c	May 1, '07-19
31,500c	Nov. 1,'06-19
4½s '06 M&N, 38,000c	May 1, 1907-26
38,000c	Nov. 1,1907-26
ASYLUM BONDS—	
4s, 1905, F&A, $25,000 c	Oct 18. 1906-1915
Interest payable at Valparaiso.	

County debt Jan. 1, 1906, $25,000
*Gravel road bonds Jan. 1, 1906..... $244,455
Total valuation 1905...18,025,480
Assessment is ⅔ actual value.
State & co. tax (per M.) 1905.$6·13
Population in 1890 was....18,052
Population in 1900 was....19,175
Population 1906 (est)..... 21,000

* Not properly county debt, being chargeable to townships.

RICHMOND.—E. B. NEEDHAM, Comptroller. CHAS. A. TENNIS, Treasurer. JOHN F. TAGGART, Clerk.

This city is the county seat of Wayne County. First incorporated in 1840.

LOANS—	When Due.
REFUNDING BONDS—	
4s, A&O, $1,000 c	Oct. 1, 1906
6,000 c	Oct.1,1907-'09
18,000 c	Oct.1,1910-'15
4s, A&O, 3,000 c	Apr. 1, 1915
(Subject to call after 1905)	
4s, J&J, 15,000 c	July 1, 1915
PARK BONDS—	
6s, J&J, $1 500 c	July 1, 1906
($500 due yearly) to	July 1, 1908
LIGHT PLANT BONDS—	
4s, M&S, $100,000 c	Mar. 4, 1927
4s, M&S, 44,000 c	Mar.18, 1927

CITY BONDS—
4s, F&A, $7,000 c.....Feb. 1, 1909
Impr'vem't b'nds, 5s & 6s. $43,464
Bond. debt Sept, 1905..$196,000
Street impt. bonds (add'l). 43,464
Floating debt..... 10,000
Assessed valuati'n, real 7,938,920
Assessed val'n, person'l 4,904,087
Total valuation 1904...12,843,007
Assessment about ½ actual value.
Tax rate per $1,000 1905...$10·40
Population 1890 was.....16,608
Population 1900 was.....18,226
Interest is payable in N. Y. City.

ST. JOSEPH CO.—JOHN W. HARBOU, Auditor.

South Bend is the county seat. The ditch bonds are not direct county obligations.

LOANS—	When Due.
COURT HOUSE BONDS—	
4½s, g.J&D, $50,000 c	Dec.'06-10
4½s, g.J&D, 32,000 c	Dec.'17-18
4½s, g.J&D, 51,000 c	Dec.'19-21
4½s, g.J&D. 60,000 c	Dec.'13-16
ASYLUM BONDS—	
4s,'05,J&D,$30,000 c	J'ne1,'07-'12
DITCH BONDS—	
6s,'04, J&J$1,929 40c	July1,'07-09
6s, J&D, 14,400 c	Dec.1,1906-14
6s,'06, M&S, 2,084	1908-11
BRIDGE BONDS—	
4s, g., J&D, $30,000 c	Dec. '11-'12
20,000 c	Dec. '13-'16

BRIDGE BONDS—(Con.)—
3½sg04 A&O,$120,000c. Oct.20,'22
($40,000 due yearly) to Oct. 20,'24
3½sg05, M&N,100,000c. May'12-21
Bond. debt Mar. 1, 1906. $493,000
Floating debt 45,000
Total debt Mar. 1, 1906...538,000
Sinking fund 5,097
Ditch bonds (additional)...16,329
Total valuation 1905. 38,000,000
Assessment about cash value.
State and co. tax (per M.) '05.$6·50
Population in 1900 was....58,881
Population in 1905 (est.)...70,000

INTEREST on bridge 4s is payable at the St. Joseph County Savings Bank of South Bend; on the Kankakee River bonds at the First National Bank of Chicago; on all other bonds at the Chemical National Bank, New York City.

SOUTH BEND.—ADAM HUNSBERGER, Treasurer. FRED. W. MARTIN, Comptroller.

This city is the county seat of St. Joseph County.

LOANS—	When Due.
WATER BONDS—	
5s, F&A. $60,000	Aug. 1, 1908
5s, May15, 10,000	May 15, 1913
5s, J&J15, 8,000	July 15, 1914
4s, M&N, 38,000	May 1, 1915
4s, J&J, 20,000	July 1, 1915

WATER BONDS—(Con.)
4s, F&A, $25,000...Feb. 1, 1916
4s, A&O, 8,000...April 1, 1916
4s, J&J, 5,000...July 1, 1917
4s, J&J, 5,000...July 1, 1918
4s, J&J, 5,000...Jan. 2, 1919
4s, Oct.15, 10,000...Oct. 15, 1909

LOANS— *When Due.*
GENERAL PURPOSES—
4s, M&S15, $5,000...Sept. 15, 1909
4s, M&S20, 5,000 ..Sept. 20, 1909
4s, M&S20, 5,000.. Sept. 20, 1910
4s, M&S, 4,000..Mar.1,1907-'10
3½s,M&S, 20,000 ...Sept. 1, 1911
3½s, A&O, 10,000....Apr. 1, 1912
3½s, J&J, 5,000.....July 1, 1912
3½s, M&S. 22,000.....Sept. 1, 1912
3½s, A&O,13,000.....Oct. 1, 1912
3½s, M&S, 5,000...Sept. 20, 1912
3½s,M&N, 35,000 .. Nov. 1, 1918
4s, M&S, 50,000......Sept. 1, 1924
4s, '05, J&J, 28,000 July 1, 1925
REFUNDING BONDS—
4s,'06, M&S $30,000.Mar.1 '13-15
Total debt Jan. 1, 1906. $402,000

Water debt (included).. $194,000
St & sewer bds. (ad'al), under "Old Charter" Jan. 1, 1906.... ... 247,998
Imp.Bonds "New Charter" (add'al) Jan. 1,'06 112,151
Imp. bonds under law of 1905 (additional).. 59,635
Assessed valuat'n, real.13,372,470
Assessed valua'n, pers'l.3,776,720
RR., Tel., etc 1,120,870
Total valuation 1905 20.162,060
Assessment about ½ actual value.
City tax rate (per M) 1904..$12·50
Population 1900 (Census)..35,999
Population 1890...........21,819
Population 1905 (est.)......45,000

INTEREST on 3½s due 1918 and on 4s due 1925 is payable at St Joseph County Savings Bank; on other bonds at Nat. Park Bank, N.Y.

SOUTH BEND SCH. DIST.—Josephine H. Westfall, Clerk of Board.

Bonds are exempt from all taxes.

LOANS— *When Due.*
4½s, J&J, $160,000c.July 1,'08-13
4½s.'06,J&J,40,000c.Jan.1,'07-'16

Bonded debt Mar. 2,1906.$200,000
Assessed valu'n 1905.$20,162,060
School tax (per $1,000) 1905..7·00

INTEREST payable at National Park Bank, New York City, and at the St. Joseph County Savings Bank of South Bend.

STARKE CO.—LEE M. RANSBOTTOM, Co. Aud.

Knox is the County seat.

LOANS— *When Due.*
ROAD BONDS—
4½s, M&N } $8,156..May 1907-25
1905. } 8,586 Nov , 1906-25
4½s,M&N, { 10,499 50.M'y,'06-25
1905. { 10,499 50.Nov.'06-25

COURT HOUSE BONDS—
5s, M&N, $102,000.... ......
Bonded debt Jan 2, 1906 $102,000
Gravel road bonds(add'l) 135,472
Assessed valuation 1905.6,889,975
State&Co.tax(per$1,000)'05.12·20
Population in 1900 was....10,431

SULLIVAN CO.—E. E. RUSSELL, Auditor.

County seat is Sullivan. County has no bonded debt at present.

Gravel road bonds...... $589,921
Ditch and levee.......... 128,500
Tot. contingent debt Oct., 1905 718,421
Tax valuation 1904....16,496,460

Actual valuation abt. $25,000,000
State & Co. tax (per M) 1904. 6·60
Population in 1890 was.....21,877
Population in 1900 was....26,005

TERRE HAUTE.—F. M BUCKINGHAM, City Comptroller.

This city is the county seat of Vigo County.

LOANS— *When Due.*
FUNDING BONDS (1890-1895)—
4½s, J&J, $56,000.....1906-1909
($14,000 due yearly on July 1)
4s, M&N, $123,000....May 1, 1915
REFUNDING BONDS—
4s, M&N, $40,000..............1916
(Subject to call after 1906.)
STREET IMPROVEMENT BONDS—
6s, J&J, $42,000......Part yearly
JUDGMENT BONDS—
4s, M&S, $39,000 ....Mar. 1, 1922
Subject to call after Mar. 1, 1912
4s, M&S, $40,000 ...Mar. 11, 1923
Subject to call after Mar. 11,1913
SEWER BONDS—
4s, A&O, $70,000..............1917

ENGINE-HOUSE BONDS—
4s,'05, F&A, $45,000.Aug.25,1925
(Subject to call after 1915)
PARK BONDS—
4s, M&S, $25,000....Mar. 12,1923
(Subject to call Mar. 12, 1913.)
STREET RY. BONDS—
6s, J&J, $11,673 80...Part yearly
Interest payable in New York.
Bonded debt Oct., 1905..$378,000
Street impt.bds. (not incl) 48,588
Floating debt............ 15,000
Total valuation 1904...24,003,000
Assessment is ⅔ actual value.
City tax (per $1,000) 1904..$10·00
Population in 1890 was.....30,217
Population in 1900 (Census)36,673

TERRE HAUTE SCHOOL CITY.—W. H Wiley, Supt.

4s,'05,A&O, $70,000 c.Oct.1,08-14
Bonded debt Oct., 1905...$70,000
Floating debt.............. 50,500

Tot. assess'd val'n '05.$25,537,580
Assessmen (about ½ actual value.
School tax (per M.) 1905....$9·40

TIPTON COUNTY.—T. W. LONGFELLOW, Aud.

County seat is Tipton.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, 1904. { $15,000 c........ 1909
20,000 c..........1914
60,000 c..........1919
65,000 c.. 1924
Bonded debt Jan.1, 1906.$160,000
Gravel Road bonds (add'l)..10,945

Asses'd valuation, real.$7,959,390
Asses'd valuation,pers'l 3,716,300
Total valuation 1905..11,675,690
Assessment abt. 40% actual value.
County tax (per M.), 1905.$2·11½
Population in 1905 (est.)...22,000
Population in 1900 was....19,116

INTEREST is payable at the Third National Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

VANDERBURGH CO.—H. STINSON, Aud.

County seat is Evansville.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $100,000 c...Jan. 1, 1910
5s, J&J, 220,000 c...Jan. 1, 1918
FUNDING BONDS—
5s, J&J, $175,000 c............1907
REFUNDING BONDS—
3½s, M&N, $80,000 c.May 1, 1914
Bond. debt March, 1906..$575,000
Floating debt.............. 25,000

Total debt March, 1906..$600,000
Sinking fund 26,029
Asses'd valuation,real..25,216,740
Asses'd val., personal ..10,391,710
Total valuation, 1905..35,608,450
Assessment about ¾ actual value.
State tax (per $1,000)1905.$3·13½
County tax (per $1,000)'05.$6·76½
Population 1890 was........59,809
Population 1900 was........71,769

INTEREST is payable in New York.

VIGO COUNTY.—JEROME W. DENEHIE, Aud.

County seat is Terre Haute.

LOANS— *When Due.*
LEVEE BONDS—
5s, J&J,10, $20,500.Jan.10,'05-'18
4½s, J&J, 15,300.Jan. 1,'06-'14
....., ..., 4,305............... ...
COURT HOUSE (Ser. A, B & C)—
5s, M&N, $60,000..............1911
5s, M&S, 10,000............. 1906
5s, ..., 60,000....1909 to 1911
FUNDING BOND—
3½s, F&A, $75,000.............1919
4s,'05,J&J { $65,000..Jan.1'12-24
60,000.July 1'12-23

BRIDGE BONDS—
4s, J&J, { $55,000.Jan.1, '12-'22
55,000.July1, '12-'22
161,200.Jan 1, 1923
ASYLUM BONDS—
4s,'05,J&J, { $3,500..Jan.1,'10-'16
3,500.July 1,'10-'16
Bonded debt July 1905..$653,005
Total valuation 1904...39,497,960
Assessment abt. 70% actual value.
County tax (per M) 1905...$5·07½
Population in 1890 was.....50,195
Population in 1900 was.....62,035

INTEREST is payable in New York

VINCENNES.—E. L. GLASS, City Comptroller.

This city is in Knox County. Incorporated 1852.

LOANS— *When Due.*
REFUNDING BONDS—
5s, M&S, $6,000 c..Sept. 4, '05-'11
4½s, J&J,16,000 c....July, '11-'13
4s, J&J, 33,000 c.. Jan. 1, '06-'16
Bond. debt May, 1906.....$91,000
Total valuation 1905....6,156,260

Assessment about ⅔ actual value.
City tax rate (per M.)1905...$13·30
Population in 1900 was.....10,249
Population in 1890 was......8,853
Vincennes Sch. District—
4s, 04-M&S, $35,000.Sept. 1,'08-14
5s, ..., 22,000..May 5,'07-17

INTEREST is payable at National Park Bank and the Hanover National Bank, New York City.

WASHINGTON.—T. G. UNDERDOWN, Treas'r.

This city is in Daviess County. Incorporated May 16, 1871.

LOANS— *When Due.*
STREET, SHOP, ETC.—
6s, J&J, $8,500......July 1, 1908
SCHOOL BONDS—
5s,A&O,$20,000.Oct.,1910 & 1912
5s, M&N, 1,000.... Nov. 15, 1906
ELECTRIC LIGHT BONDS—
4s, Nov., $9,000..Nov. 1, 1906-14
FUNDING BONDS—
4s, 05'J&J, { $5,000 c, Jan.1'07-16
5,000 c.July 1'06-15

Total debt Apr., 1906 .... $50,000
Tax valuation, real .. 2,038,015
Tax valuation, pers'l....1,220,795
Total valuation 1905....3,258,800
City tax (per $1,000)1905..$13·40
Population 1890 was........ 6,064
Population in 1900 was..... 8,551
Population in 1905 (est.)... 9,500

TAX FREE—All bonds are exempt from taxation.

WAYNE CO.—H. J. HANES, Auditor.

County seat is Richmond.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $100,000 c..July 1,'06-'09
5s,J&D, 100,000 c..Dec. 1,'10-'13
REFUNDING BONDS—
4½s, M&N, $60,000 c.May,'14-'16
Bond debt Jan.1, 1906. $260,000
Sinking fund............ 13,463

Tax valuation, real....$18,729,800
Tax valuation, pers'l...11,919,811
Total valuation 1905...30,649,611
Assessment about 4-5 actual value.
State & Co. tax (per M) 1904..$7·90
Population in 1890 was......37,628
Population in 1900 was.....38,970
Population 1905 (est.)......40,000

WEST INDIANAPOLIS.—Marion County.

This city has been annexed to Indianapolis and debt assumed by it

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding some other civil divisions in the State of Indiana which have an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports In the first table we show such counties as come under this head, and in the second we show minor civil divisions.

Counties—	*Bonded Debt.*	*Float'g Debt.*	*Gravel Road Bonds.*	*Valuation.*	*Tax Rate.*	*Population 1900.*
Adams .	$63,000	$18,342	$114,881	$11,024,480	[illegible]	22,232
Barthol'mew,	None.	None.	193,393	17,862,920	4·20	24,594
Carroll........	80,000	21,000	1,000	12,821,370	11·32	19,953
Cass	20,000	99,000	......	22,260,995	4·12	34,545
Clark..........	30 000	None.	41,000	12,436,435	4·76	31,835
Crawford......	30.000	4,375	36 451	2,500,000	8·00	13,476
Daviess.......	None.	None.	283,011	13.269,590	3·91	29,914
Dearborn.....	30,000	None.	......	9,581,101	35·21	22,194
Decatur.......	10,000	None.	353,325	13,828,290	4·45	19,518
Elkhart	90,000	47,810	......	24,392,520	5·01	45,052
Fayette.......	32,000	None.	None.	10,514,525	4·02½	13,495
Floyd	50,000	132,990	None.	11,080,170	3·50	30,118
Gibson	None.	None.	331,930	17,629,055	3·06	30,099
Greene........	40,000	5,000	216,390	14,503,988	3·50	28,530
Hamilton	55,000	9,817	......	17,000,000	17·90	29,914
Hancock......	238,000	None.	......	16,593,480	5·06	19,189
Howard	None.	None.	46,150	18,231,605	3·86	28,575
Jackson	40,000	None.	262,468	12,572,060	5·50	26,633
Jasper........	142,500	None.	......	10,660,071	8·00	14,292
Jay.	49,000	35,000	8,201	13,712,235	8·56½	26,818
Jefferson......	112,000	......	......	9,028,160	......	22,913
Jennings......	55,000	......	141,356	5,174,615	7·70	15,757
Johnson......	35,000	......	......	....	5·92	20,223
Lake..........	None.	None.	362,548	34,819,370	......	37,892
Lawrence....	101,000	None.	510,000	11,095,800	......	25,729
Martin........	60,000	None.	96,812	4,473,690	8·06½	14,711
Monroe........	40,500	2,500	146,790	8,611,000	6·06	20,873
Morgan........	None.	10,000	100,000	12,347,345	2·50	20,457
Newton	23,000	18,000	70,000	10,000,000	2·60	10,448
Owen..........	5,600	None.	110,508	5,816,290	6·46	15,149
Parke..........	4,500	......	188,401	11,304,165	9·20	23,000
Pike...	None.	5,000	26,000	6,847,010	4·66	20,486
Pulaski.	60,000	23,000	122,740	7,499,028	6·62½	14,033
Putnam.......	130,915	None.	......	16,303,035	5·16	21,478
Randolph	40.000	None.	1,500	20,318,260	4·10	28,653
Ripley.........	6,000	7,750	191,820	7,718,746	4·02	19,881
Rush	180,000	None.	27,820	17,772,175	4·02	20,148
Scott..........	12,500	......	30,969	2,414,590	10·00	8,307
Shelby	70,000	7 000	None.	21,151,922	3·86½	26,491
Spencer	80,000	None.	46,808	7,104,265	6·01	22,407
Switzerland..	18,000	5,425	53,189	3,293,795	6·46	11,840
Union	30,000	7,000	None.	8,155,396	2·82	6,748
Vermillion....	20,000	None.	33,150	10,450,660	5·00	15,252
Warren.......	81,000	None.	50,000	10,964,570	4·52	11,371
Warrick.......	58,500	None.	43,085	7,304,725	5·80	22,329
Washington..	18,465	None.	121,885	7,630,420	6·32	19,409
Wells	15,000	None.	71,500	16,500,000	6·13	23,449
White.........	50,000	None.	......	13,773,970	3·30	19,138

Cities, Townships, Etc.	*Bonded Debt.* $	*Float'g Debt.* $	*Valuation.* $	*Tax Rate.* $	*Popu'n 1900.*
Albion (T.), Noble County..	29,400	......	539,293	12·50	1,324
Alexand'a (C.),Madison Co.	85,500	......	2,453,775	15·20	7,221
Auburn, De Kalb Co.......	70,000	......	1,275,488	......	3,396
Bluffton (City , Wells Co...	13,000	32,000	2,500,000	33·50	4,479
Connersville (C.) Fay'te Co.	60,500	None.	......	......	6,649
Crawfordsville(C.)Mont.Co	73,000	1,000	4,447,205	24·60	6,836
Crawfordsville Sch. Dist..	30,000	None.	4,600,000	......	......
Decatur (C.), Adams Co....	72,000	25,000	1,896,712	13·20	19,518
Delphi (C.) Carroll Co	37,000	None.	1,348,780	34·10	2,135
Dunkirk (City) Jay Co.....	25,000	None.	785,000	24·00	3,187
Elkhart (C.), Elkhart Co..	48,000	79,400	6,500,000	31·40	15,184
Elwood (C.), Madison Co..	163,500	None.	3,855,645	15·50	12,950
Franklin (C.), Johnson Co.	30,000	......	2,670,585	9·50	4,005
Goshen (C.), Elkhart Co....	29,113	56,752	3,500,000	11·20	7,810
Hammond, Lake Co.........	85,000	23,000	5,390,900	36·40	12,376
Hunt'g'n (C.),Hunt'g'n Co.	56,418	......	4,700,000	13·20	9,491
Kokomo (C.), Howard Co.	45,000	None.	6,656,870	10·50	10,609
La Porte (C.), La Porte Co	70,000	27,344	4,080,350	11·60	7,113
Law'nceburg(C.),Dear. Co	47,000	7,000	1,328,920	12·20	4,326
Martinsv (C.), Morgan Co..	37,000	......	2,000,000	27·00	4,038
Martinsville Sch. Dist.....	13,500	......	... ...	......	......
Michigan City (C.) Laporte County....	98,000	......	5,000,000	15·00	14,850
Mishawaka, St. Joseph Co.	25,000	500	3,523,670	13·70	5,560
New Castle, Henry Co......	65,500	20,969	2,488,270	24·70	3,406
Portland (C.), Jay County.	70,500	16,000	1,746,565	15·00	4,798
Seymour (C.) Jackson Co..	45,000	None.	2,466,520	12·50	6,445
Shelbyville (C.) Shelby Co..	69,000	3,500	5,174,714	7·40	7,169
Sullivan School District...	33,000	None.	2,219,500	8·70	......
Valparaiso (C.) Porter Co.	62,600	19,000	2,470,770	13·50	6,280
Valparaiso School Dist.....	42,988	15,000	3,000,000	10·40	......
Warsaw (C.) Kosciusko Co.	35,000	.....	2,013,950	30·70	3,987
Warsaw School City.......	34,000	None.	1,983,840	7·50	......

State of Illinois.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 3, 1809) - March 1, 1809
Admitted as a State (Act April 18, 1818) - - Dec. 3, 1818
Total area of State (square miles) - - - - - 56,650
State Capital - - - - - - - - - - Springfield
Governor (term ends 2d Monday Jan. 1909) - Chas. S. Deneen
Sec. of State (term ends 2d Mon. Jan. 1909) - James A. Rose
Auditor of Public Accounts - - - James S. McCullough
Treasurer (term ends 2d Mon. Jan. 1907) - - - Len Small
Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the STATE AND CITY SUPPLEMENT of April 1894, page 91.

BONDED DEBT.—This State has no bonded debt, except $17,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate (per $1,000) for 1905 is $5·00.

Years.	*Equalized Val.*	*Years.*	*Equalized Val.*	*Years.*	*Equalized Val.*
1905..	$1,097,296,157	1900*...	$809,733,405	1885....	$798,482,823
1904 .	1,082,744,083	1899*...	953,099,468	1880....	786,616,394
1903..	1,083,050,979	1898....	778,474,910	1879....	784,632,550
1902....	1,030,292,435	1890....	808,892,782	1878....	857,235,762
1901*...	999,231,829	1888....	784,911,874	1873....	1,355,401,317

* For explanation as to the falling off of values in the year 1900 see letter of State Auditor in V. 74, p. 741.

Under a law passed Feb. 25, 1898, there will be a general assessment of real estate but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value but assessed at only one-fifth of such value.

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, etc., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion etc. no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice of election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18, of Article IV., which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same: and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax, shall be irrepealable until such debt be paid; *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20 The State shall never pay, assume or become responsible for the debts or liabilities of, or in any manner give, loan, or extend its credit to or in aid of any public or other corporation, association or individual.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the broad and general provision Section 12, Article 9, which limits the indebtedness of all municipalities to 5 per cent "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district, or other public corporation, shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university, or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State, or any such public corporation, to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall before, or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district, or other municipal corporation, from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads etc.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation, *provided, however*, that the adoption of this article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5 per cent is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the city council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, etc.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election, at which a majority vote is required as a prerequisite of the issue. An attempt was made to limit "any county, city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2½ per cent of the assessed value, but Jan. 12, 1900, the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, page 242.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under this law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5 per cent limit could not be exceeded.—V. 73, p. 94. This decision was confirmed by Supreme Court. V. 74, p. 491.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5 per cent limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject "to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in instalments or otherwise and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, etc., to be charged must endorse upon the back of such bond his consent, under seal, in substance as follows: "I hereby indorse the within bond "and consent that the lot or lots or parts thereof therein designated "shall become liable for the interest and principal therein named and "the same shall be a lien upon said property from this date until paid "off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Hurd's Revised Statutes of Illinois, the 1901 edition, pages 337 and 338.

POPULATION OF STATE.—

1900	4,821,550	1860	1,711,951	1830	157,445
1890	3,826,351	1850	851,470	1820	55,211
1880	3,077,871	1840	476,183	1810	12,282
1870	2,539,891				

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF ILLINOIS.

NOTE—*For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.*

ALEXANDER CO.—JESSE E. MILLR, Clerk.

County seat is Cairo.

The bonds below described are registered with the Auditor and are exempt from all taxes.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $55,000.....July 1, 1915
Interest is payable in New York.
JUDGMENT BONDS—
4s, J&J, $43,000 c ...July 1, 1923

Bond. debt May, 1905 .. $98,000
Assessed valuat'n 1904.2,475,306
County tax (per M.) 1904....$7.30
Population in 1890 was....16,563
Population in 1900 was....19,384

INTEREST is payable at First National Bank, New York City.

ALTON.—WM. P. BOYNTON, Comptroller.

This city is in Madison County. Incorporated Jan. 30, 1821 reincorporated Sept. 11, 1877.

LOANS.— *When Due.*
REFUNDING BONDS—
4s, J&J, $14,000....July 1, 1909
4s, F&A, 6,000....Aug. 1, 1910
4s, J&J, 2,000....July 1, 1911
4s, J&D, 23,500....June 1, 1916
4s, J&J, 5,500....July 1, 1916
4s, F&A, 5,000....Aug. 1, 1917
4s, F&A, 4,500....Aug. 1, 1918
Interest payable at Alton.
Total debt Apr. 1, 1906.. $60,500
Water debt (additional).. 18,000
Total valuation 1905.. 1,489,267

Total tax (per $1,000) 1905.$64·30
Population in 1890 was.....10,294
Population in 1900 was.....14,210
Population 1906 (est.) 20,000
School District Bonds—Geo. Emery, Secretary.
4s, Mar., $4,000.....Mar., 1907-08
4s, J&D. { $6,000.June 2, 1909-'11 / 44,000.June 2, 1912-'22
Bond. debt Feb. 21, 1905..$65,000
Sinking fund 3,898
Assess. valuation 1905..1,361,730

AURORA.—E. J. RAYMOND, City Clerk.

Aurora is in Kane County. Incorporated Feb. 8, 1853, reincorporated Mar. 1, 1887

LOANS— *When Due.*
WATER BONDS—
5s, F&A, $30,000 c...Aug. 1, 1914
5s, F&A, 8,000 c...Aug. 1, 1910
REFUNDING BONDS—
4s, J&D, $20,000 c...Aug. 1, 1912
4s, '05, F&A 72,000 c..Aug. 1, 1925
PAVING BONDS—
4s, M&N, $35,000 c...Nov. 1, 1910
ASS. BONDS—PAVING & SEWER.
4s,....., $22,700..Aug. 1, '06-09
4s,....., 29,500..Aug. 1, '06-11
5s,....., 114,000 .Aug. 1, '06-12

ASS. BONDS—(Con.)
5s,....., $9,100..Aug. 1, '06-13
5s,....., 1,500..Aug. 1, '06-14
Bond. ebt Mar., 1906...$341,800
Assessed valuation, real.2,983,684
Assessed val., personal..1,146,618
Total valuation, 1905...4,130,302
Assessment about ⅓ actual value
Total tax (per M.) 1905.... { 74·00 / 69·00
Population 1890 (Census)...19,688
Population in 1900.....24,147
Population 1906.....30,000

TAX EXEMPT.—All bonds are free from taxation.

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley R. R. Co. which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

AURORA SCHOOL DISTRICT No. 129.—James Shaw, Secretary.

LOANS— *When Due.*
SCHOOL BONDS—1895.
5s, J&J, $6,000.....1906-1908
($2,000 due yearly on July 1.)
....., $63,000.....

Interest payable in New York.
Bonded debt Aug. 1,'05. $69,000
Tax valuation 1904.....1,510,738
School tax (per 1,000),1904.$24·90

BEARDSTOWN.—W. G. SMITH, Clerk.

This city is situated in Cass County. Incorporated July 21, 1837 reincorporated Feb. 17, 1896.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J.. { $14,000..Jan. 1,1907-13
45,000..Jan. 1,1914-22
WATER BONDS—
6s, A&O, $1,000....Apr. 1, 1907
BRIDGE BONDS—
6s, J&J, $9,000..Jan.,1907 to '09
6s, J&J, $8,000.Jan.,1910 and '11
6s, J&J, 1,000.....Jan. 1, 1912
Bonded debt May 1, 1905..$89,000
Floating debt.....14,229
Tax valuation 1902.....630,572
Assessment is $\frac{1}{5}$ actual value.
Total tax (per $1,000) 1902.$53·70
Population in 1890 was.....4,226
Population in 1900 was.....4,827

INTEREST on the refunding bonds is payable by the State Treasurer on the water bonds at the First National Bank of Beardstown; on the bridge bonds in Beardstown.

BELLEVILLE.—G. H. BEINEKE, Comptroller.

This city is in St. Clair County. Incorporated Mar. 27, 1819; reincorporated May 11, 1876.

LOANS— *When Due.*
REFUNDING BONDS—
4s, M&S, $65,000.....Sept. 2, 1909
Subject to call after Sept. 2, 1899
4s, J&J, 40,000.....Jan. 1, 1910
Subject to call after Jan. 1, 1900
Interest payable at Belleville.

Total debt Mar., 1906....$105,000
Ass'd valuation, real.....1,551,423
Ass'd valuation, pers'l.. 560,674
Total valuation 1904....2,112,097
Total tax (per $1,000) '04...$63·50
Population in 1890 was.....15,361
Population in 1900 was.....17,484

TAX FREE.—All of the bonds issued by this city are tax exempt.

BELLEVILLE SCHOOL DIST. No. 118.—H. R. Heimberger, Secretary Board of Education.

LOANS— *When Due.*
5s, F&A, $5,000....Aug. 31, 1913
Subject to call Aug. 31, 1903.
4s, M&S, 12,000.....Sept. 1, 1918
4s, F&A, 5,500.....Feb. 1, 1919

REFUNDING BONDS—
4s, M&N, $12,000.....Nov. 1, 1919
Bonded debt Mar., 1906..$34,500
Assessed valuation 1904.2,414,802
School tax (per M.) 1904....$22·80

BIG LAKE SPECIAL DRAINAGE DISTRICT.—This district is in Jackson County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, July, $12,000 c July 1,1906-'08
5s, July, 10,000 c.July 1,1909-'10
5s, July 5,500 c....July 1, 1911

REFUNDING BONDS—(Con.)
5s, July,$26,000c July 1, 1912-'15
5s, July, 9,000 c... July 1, 1916
Subject to call after July 1, 1911
Bonded debt Sept. 1, '05...$62,500

INTEREST is payable at office of State Treasurer.

BLOOMINGTON.— { LEWIS B. THOMAS, Mayor. H. L. DENISON, Clerk.

This city is in McLean County. Incorporated 1843; reincorporated Mar. 8, 1897. The city owns its water works and electric-light plant.

LOANS— *When Due.*
IMPROVEMENT BONDS—
4s, A&O, $20,000 c.. 1907
4s, J&J, 40,000 c.....July 1, 1920
(Subject to call after 1910)
4s, J&J, $20,000 c... Nov. 1, 1909
(Subject to call after Nov. 1, 1904.)
4s, M&N, $27,000 c Nov. 1, 1922
(Subject to call after Nov. 1, 1912)
FIRE DEPT. BONDS—
4s, A&O, $34,000 c.....1922
Optional after 1912.

FUNDING BONDS—
4s, A&O, $25,000 c...Oct. 1, 1907
4s, J&J, 20,000 c...July 1, 1908
(Subject to call after July 1, 1903.)
4s, F&A, $15,000 c..Aug. 1, 1920
(Subject to call after 1910)
Bonded debt May, 1905...$201,000
Equalized val'n 1904....4,880,510
Assessment about $\frac{1}{5}$ actual value.
Total tax (per$1,000) 1904.$66·20
Population in 1890 was.....20,484
Population in 1900 was.....23,286

BLOOMINGTON SCHOOL DISTRICT.—Horatio G. Bent, President Board of Education.

LOANS— *When Due.*
5s, Sept., $5,000...Sept. 2, 1906
5,000...June 1, 1906
5s, J&D, 10,000 ..June 1, 1907
10,000...June 1, 1908
4s, A&O, 30,000 Oct. 1, 1909-11
5,000....Oct. 1, 1912
4s, J&D, 30,000.Dec. 1, 1913-15
4s, J&J, $5,000....July 1, 1919
5,000....July 1, 1920
5s, J&D, 30,000.July 1, 1916-18
5,000....July 1, 1919
Bond. debt Sept. 15, 1905.$140,000
Assessed value'n 1905.$5,000,000
Assessment about $\frac{1}{5}$ actual value

CHAMPAIGN.—C. D. STEVENS, Clerk.

This city is in Champaign County. Incorporated Feb. 21, 1861; reincorporated April 17, 1883.

LOANS— *When Due.*
GENERAL BONDS—
5s, ..., $11,000.....to 1906
5s, F&A, 5,000....Aug. 1, 1908
5s, ..., 5,000.....Aug. 1, 1908
5s, A&O 15, 16,000. ..Oct. 15, 1912
Optional after Oct. 15, 1907.
Bond. debt May, 1905.... $37,000
Tax valuation 1904.....1,737,080
Assessment about $\frac{1}{5}$ actual value.
Tax rate (per $1,000), 1904.$69·00
Population in 1890 was.....5,839
Population in 1900 was.....9,098
Champaign t'wnship debt.$68,500

Champaign School Dist. No. 71—L. F. Wingard, Secretary.
5s, '96, $8,000 . July 1, 1916
4½s, '94, 3 500..Feb. 1, 1907-08
4½s, '94, 6,500..... Sept. 1, 1909
4½s, '98, 10,000...July 1, 1910-14
4s, '03, 22,000 July 1, 1915-23
4s, '05, M&N, $36,500c. May 1, '07-21
(See V. 80, p. 1191 for maturity.)
Bonded debt Mar.. 1906. $90,000
Tax valuation 1905 1,800,000
Assessment about $\frac{1}{5}$ actual value
School tax (per M) 1905abt.$30 00
Int. on school bonds payable at Champaign Nat. Bank.

CHARLESTON.—

This city is in Coles County and is part of the town of Charleston. Incorporated Mar. 2, 1839; reincorporated Oct. 12, 1872. The township bonds described are registered with the State Auditor.

CITY DEBT—A. C. Schriner, City Treasurer.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, '05, .., $16,000..Jan. 1, '23
WATER WORKS BONDS—
5s, ..., $20,000.....
4s, ..., 1,000 1907
City debt Jan. 1, 1906.....$37,000
Floating debt (est.) 5,000
Population in 1900 was.....5,488
Interest payable at Charleston.

TOWN DEBT—Robt. Wilton, Supervisor.

LOANS— *When Due.*
REFUNDING BONDS—
4½s. ....., $56,000 r.....1917
5s, ..., 11,000 r...1906-1916
Town debt April, 1906 .... $67,000
Town valuation 1905.....638,141
Town tax (per $1.000) '05 ..$8·87
Population in 1900 was.....6,760
Interest payable at Springfield.

CHICAGO.— { EDWARD F. DUNNE, Mayor. LAWRENCE E. McGANN, Comptroller. L. E. GOSSELIN, Dep. Compt.

This city is in Cook County. Incorporated Feb. 11, 1835; reincorporated April 23, 1875. City on April 5, 1904, voted in favor of municipal ownership street railways. (V. 78, p. 1408.) At election held April 3, 1906, propositions for the ownership of street railways and for the issuance of $75,000 street railway certificates carried, while the proposition for municipal *operation* of street railways failed. V. 82, p. 824.

LOANS— *When Due.*
RIVER IMPROVEMENT BONDS—
4s, J&J, $250,000 c.Jan. 1, '11
4g, J&J, g249,000 c.July 1, '12
4s, J&J, 500,000 c.July 1, '13
4s, g, J&J, 343,500c. July 1, '14
4s, g, J&J, 1,263,000c. July 1, '15
SCHOOL BONDS (R)—
4s, J&J, $65,000 c.Apr. 1, '07
4s, J&J, 81,000 c.Jan. 1, '08
4s, J&J, 138,000 c.July 1, '08
3½s, J&J, 135,000 c.July 1, '10
4s, J&J, 476,000 c.Jan. 1, '11
SEWERAGE BONDS—
4s, J&J, $25,000 c.July 1, '08
4s, J&J, 369,000 c.Jan. 1, '11
4s, J&J, 490,000 c.July 1, '12
4s, g, J&J, 782,500 c.July 1, '14
REFUNDING BONDS—
3½s, J&J, $100,000 c.Jan. 1, '18
3½s, g. J&J, 98,000 c.July 1, '18
3½s, g. J&J, 100,000 c. Oct. 1, '18
3½s, g. J&J, 98,000 c..Jan. 1, '19
3½s, g. J&J, 547,000 c..July 1, '19
3½s, g. J&J, 228,000 c Sept. 1, '19
CITY BONDS, E. & K.—
4s, J&J, $60,000 c.Jan. 1, '14
TUNNEL BONDS (P)—
4s, J&J, $100,000c. July 1, '16
WATER BONDS—
4s, J&J, $150,000c July 1, '08
4s, J&J, 159,500 c.Jan. 1, '11
4s, J&J, 821,000 c.July 1, '12
4s, J&J, 130,000 c.Jan. 1, '14
4s, g, J&J, 446,000 c.July 1, '14
4s, g, J&J, 1,485,000 c.July 1, '15
3½s, J&J, 225,000 c.July 1, '09
3½s, J&J, 103,50C c.July 1, '10
ROGERS' P'K TOWN HALL BDS.—
5s, J&D, $7,000..... cJune 1, '10
WORLD'S FAIR BONDS—
4s, J&J, $4,293,000 c.Jan. 1, '21
LAKE VIEW WATER BONDS—
4s, J&J, $50,000 c.Jan. 1, '08
JUDGMENT BONDS—
4s. J&J, { $5,015,000 c.Jan.'07-23
g, 1904. { 235,000 c.Jan.1, 1924
PERMANENT IMPT. BONDS—
4s, J&J, { $2,856,000 Jan.1, '07-23
g., 1904, { 144,000c.Jan.1, 1924
GENERAL CORP. PURPOSE BDS.—
4s, J&J, { $1,000,000c.Jan.1, '08-15
g, 1905 { 1,000,000c.Jan.1, '16-25

Bonds of 1893 and all subsequent issues are payable in gold.

INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT—

	Jan. 1, 1906.	*Oct.* 4, 1905.	*Mar.* 31, 1905.	*May* 1, 1904.
Tot. bonded debt.	$24,618,000	$24,368,000	$22,618,000	$14,849,000

Water bonds outstanding on Jan. 1, 1906, aggregated $3,570,000, and are included in above total. World's Fair bonds ($4,293,000) are outside of debt limit under ruling of State Supreme Court.
Sinking fund on Jan. 1, 1906, aggregated $1,932,339.
Floating debt on Jan. 1, 1906, was $1,225,028.

CITY PROPERTY—The city owns buildings and real estate of the value of $95,878,284, including water works which cost $39,099,256, and an electric-light system.

EQUALIZED VALUATION AND TAX RATE.—

Years.	*Real Estate.*	**Per. Property.*	**Total Val.*	*City Tax Rate.*
1905.....	$295,514,443	$112,477,182	$407,991,625	$18·00
1904.....	‡291,329 703	111.951,487	403.281,190	‡15·81
1902.....	276,509,730	125,985,401	402,495,131	15·82
1900.....	202,884,012	73,681,868	276,565,880	20·00
1899.....	‡260,265,058	‡84,931,361	‡345,196,419	.....
1898.....	178,801,172	42,165,275	220,966,447	55·24
1890.....	170,553,854	48,800,514	219,354,368	43·52
1888.....	123,292,358	37,349,369	160,641,727	35·63

* Includes railroad property to the value (1905) of $21,058,562 and capital stock to the value (1905) of $12,097,270. ‡ Valuation on a new basis, beginning with 1899, see page 101.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes. The total tax rate for all purposes in 1905 was $69·83.

CONSTITUTIONAL AMENDMENT.—A new section to Article 4 (Section 34) of the State Constitution proposed by the 1903 Legislature, was ratified by the voters of the State at the general election Nov. 8, 1904. This amendment permits the Legislature to form a new charter for the local government of the city of Chicago; authorizes the consolidation in the municipal government of the powers now vested in the city, board of education, township park, and other local governments (V. 77, p. 989). The amendment also limits to 5% of the *full value* of the taxable property the indebtedness of the city, including the existing debt, the debt of all municipal corporations lying wholly in the city, and also the city's proportion of the debt of the county and sanitary district. New bond issues under the amendment must be submitted to the voters for approval.

CITY'S GROWTH.—The city's growth in population, wealth and indebtedness on Dec. 31 of the years named appears from the following: (Parts of six townships annexed since 1890.)

Year.	*Population.*	*Valuation.*	**City tax raised.*	*Bonded debt.*
1905	.....	$407,991,625	.....	$24,618,000
1904	1,714,144	403,281,190	$15,994,410	22,618,000
1902.....	.....	402,495,131	14,039,030	15,123,000
1900(Census)	1,698,575	276,565,880	18,384,195	16,328,450
1890.....	1,099,850	219,354,368	9,558,334	13,545,400
1880.....	503,185	117,133,643	3,899,126	12,752,000
1870.....	306,605	275,986,550	4,139,799	11,041,000
1860.....	109,206	37,053,512	573,315	2,336,000
1850.....	28,269	7,220,249	25,270	93,395

* Includes city, school and library tax.

CHICAGO SANITARY DIST.— { C. L. HUTCHINSON, Treas. ISAAC J. BRYAN, Clerk.

This district was organized in 1889 and it includes the city of Chicago and other territory, in all over 358 square miles. Bonds are all coupon in form, but may be registered at option of holder.

LOANS— *When Due.*
5s, M&N, $700,000c..Nov. '06 to '12
($100,000 due yearly)
5s, J&J, $1,200,000c. Jan. '07 to '14
($150,000 due yearly.)
5s, J&J, $1,350,000c. July, '06 to '14
($150,000 due yearly.)
4½s, J&J, $1,800,000c..Ja. '07 to '15
($200,000 due yearly)
4½s, J&J, $400,000c.. Ja. 1, '07-'16
($40,000 due yearly.)
4½s, J & J, $440,000c ..'07 to 1917
($40,000 yearly on Jan. 1.)
3½s, J&J, $190,000c..Jan. 1, 1919
3½s, J&D, $200,000c. June 30, 1919
4s, J&J, 750,000c. 1906 to 1920
($50,000 yearly on Jan. 1.)
4s, J&J, $700,000c..July, '07-'20
4s, A&O, 1,875,000c. Oct., '06-'20
4s, J&J, 1,600,000c..Jan. 1, '07-22
4s, J&D, 1,275,000c..Dec. 1, '06-22
4s, J&J, 1,350,000c. July 1, '06-23
4s, J&D, 1,350,000 c.Dec. 1, '06-23
4s. M & S { 1,904,000 c.Mar. 15, '07-23
1905 { 96,000 c. Mar. 15, 1924
Total debt Jan. 2, 1906. $17,180,000
Tax valuation 1905...424,179,108
District tax (per M.) 1905.. $4·75

INTEREST is payable at office of Treasurer.

LINCOLN PARK BONDS.—Located in towns, North Chicago and Lake View.

NORTH TOWN BONDS—
5s, A&O, $300,000 c..Oct. 1, 1907
5s, F&A, 160,000 c..Aug. 1, 1911
5s, J&J, 40,000 c..July, 1, 1918
LAKE VIEW BONDS—
4s, '03, J&J, 1,000,000. July 1. 1923
Total debt Mar. 1, 1906. $1,500,000
Sinking fund Mar. 1, '06. 272,640
Assessed val'n 1905 55,387,170
Park tax (per $1,000) 1905..$3·67
Interest payable at First National Bank of Chicago.

SOUTH PARK BONDS.—EDWARD G. SHUMWAY, Sec'y.

Located in towns, South Chicago, Hyde Park and Lake.

5s, F&A, $150,000 c.....1911
4s, J&J, 400,000 c. July, '06-21
4s, J&J, 1,800,000c. July 1, '06-24
4s,'04, J&D, 475,000c June 1, '06-24
4s,'04, J&D, 1,445,000c. J'ne 1'06-24
4s,'05, M-N, $1,425,000c. M'y, '07-25
Total debt. Mar 1, 1906, $5,750,000
Tax valuation 1904..$247,709,887
Interest payable at Illinois Trust & Savings Bank.

WEST CHICAGO PARK BONDS.—JOSEPH F HAAS, Sec.

[3,000,000 bonds voted Nov. 7, 1905. None yet sold.]

5s, J&J, $370,000 c...July 1, 1911 (Subject to call.)
5s, J&J, 400,000 c. .July 1, 1915 (Subject to call)
5s, J&J, 220,000 c...July 1, 1917 (Subject to call after July 1, 1902.)
Special ass'mt warrants. $78,400
Warr'nts agst. '05 tax levy. 300,000
Total debt O't. 16, 1905 1,368,400
Tax valuation 1905....91,600,169
Interest payable at Continental National Bank, Chicago.

COOK CO.—{EDW. J. BRUNDAGE, Prest. Board of Com. / JOHN J. HANBERG, Treasurer.

Cook County contains the City of Chicago. [$5,000,000 court-house bonds voted Apr. 4, 1905; $725,000 sold and $950,000 offered May 28.]

LOANS— *When Due.*
SERIES "H" BONDS—
4s, g, '05, J&J, $475,000c. Jan. '07 25
SERIES "I" (CT. HOUSE) BONDS—
4s, g. '05, M&S, $250,000c Sep. 1, '06
4s, '05, g, ... , 475,000. Sep. 1, '07-25
BUILDING BONDS—
3½s, g. J&J, $400,000c. Jan. 1'07-23
FUNDING BONDS—
4s, M&S, $100,000c. Mar. 1, '07-08
4s, g. J&J, 1,125,000c J'y 1, '08-'23
REFUNDING BONDS—
4s, g, M&N, $805,000c. May 1, '07-20

REFUNDING BONDS.—(Con)—
4s, M&N, $405,000c May 1, '07-12
4s, g, J&J, 525 000c. Jan. 1, 1906-19
Bond. debt Apr. 1, '06. $4,560,000
Assess. valuat'n, real. 319,681,770
Assess. valuat'n, pers'l. 82,935,139
Assess. valuat'n, RRs. 27,217,687
Capital stock.....12,180,520
Total valuation 1905. 442,015,116
State & co. tax (per M) 1905. $12·62
Population in 1890 was. 1,191,922
Population in 1900 was. 1,838,735
Population 1906 (est.) ..2,000,000

INTEREST.—Interest on all bonds is payable in Chicago.

DANVILLE.—{JOHN BEARD, Mayor. / J. TORRANCE, Clerk.

This city is in Vermillion County. Incorporated Feb. 3, 1839; became a city in 1867; reincorporated March 17, 1874. The refunding bonds below are registered with the State Auditor.

LOANS— *When Due.*
SEWER BONDS—
5s, A&O, $3,500 c. Apr. 1, 1907-09
4½s, M&S, 10,000 c. Sep. 1, 1906-10
4½s, J&D, 9,000 c. June 10, '06-11
PARK BONDS—
4½s, '04, Aug. $22,000c. Aug., '10-14
IMPROVEMENT BONDS—
4s, J&D, $14,000 c. June 1, 1906-12

Total debt May 1, 1906.. $62,907
Floating debt 4,407
Total valuation 1905....3,393,847
Assessment is ⅕ actual value.
Total tax (per $1,000) '05..$72·60
Population in 1890 was.....11,491
Population in 1900 was.....16,354
Population in 1905 (est.)...22,000

INTEREST on the sewer bonds due from 1906 to 1911 and on park bonds of 1904 at Danville; on other bonds at First Nat. Bk. of Chicago.

DECATUR.—{GEO. W. LEHMAN, Mayor. / H. F. ROBBINS, Comptroller.

This city is the county seat of Macon County. Incorporated Mar. 2, 1839; reincorporated April 21, 1881.

LOANS— *When Due.*
LIBRARY BUILDING—
5s, June, $7,200c. June 1, 1906-09
WATER WORKS BONDS—
5s, J&J, $12,000c.....Jan. 1, 1913 (Subject to call after Jan. 2, 1903)
Bonded debt Mar. 1, 1906. $19,200
Total valuation 1905....3,495,752
Assessment about ⅕ actual value.
Total tax (per $1,000) 1905. $83·50
Population 1890 was 16,841
Population in 1900 was.....20,754
Population in 1906 (est.) ..30,000

Decatur School District.—E. A. Gastman. Clerk.
4s, ... , $10,000c. ..... , 1912 (Subject to call after 1902.)
4s, ..., $40,000c. ..... , 1915
4s, ... , 33,900c. .... , 1923 (Subject to call after 1913)
Bonded debt Mar. 1, 1906. $83,000
Sinking fund..... 14,796
Assessed val. 1905.....$3,961,587
School tax (per $1,000) '05. $36·00

INTEREST on water-works bonds paid by J. Millikin & Co., Decatur. School interest payable on bonds due in 1912 and 1915 in New York City and on bonds due in 1923 in Chicago.

EAST LINCOLN.—This township is in Logan County.

The bonds described are registered with the State Auditor.

LOANS— *When Due*
REFUNDING BONDS—
4s, ..., {$9,000..July 1, '06-08 / 12,000..July 1, '09-11 / 30,000..July 1, '12-17}

Bonded debt Sept., 1905...$51,000
Population in 1890 was.....4,480
Population in 1900 was.....5,641

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.—

This township, located in Coles Co., has no legal bonded debt, $75,000 10% railroad-aid bonds having been declared illegal by the courts.

EAST ST. LOUIS.—E. J. EGGMANN. Comr.

This city is in St. Clair County. Incorporated Feb. 16, 1865; reincorporated Aug. 28, 1888.

LOANS— *When due.*
REFUNDING BONDS—
5s, Sept., $650,000...Sept. 1, 1908
STREET IMPROVEMENT BONDS—
..., ..., $139,000.....1906-1907
Bonded debt May 1, 1906. $650,000

Street debt (additional)..$500,000
Assessed valuat'n 1905. 7,124,846
Assessment about 20% actual val.
Total tax (per $1,000) 1905. $79·70
Population in 1900 29,655
Population in 1890 15,169

INTEREST on refunding bonds is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

EAST ST. LOUIS UNION SCHOOL DISTRICT No. 189. Daniel Sullivan, Treasurer; J. S. Pidgeon Sec'y.

All school districts of East St. Louis were consolidated in Sept., 1901.

LOANS— *When Due.*
5s, J&D, $17,000. ..June 1, 1913
5s, A&O, 60,000....April 2, 1914
5s, J&D, 24,000....June 1, 1908
4s, J&J, 39,000....July 1. 1910
5s, April, 8,000....Apr. 11, 1911

5s, J&D, $9,000....Dec. 20, 1915
5s, '04, A&O, 125,000. Oct. 3, 1924
Total debt Apr., 1906... $282,000
Assessed valuat'n 1905. 7,620,546
School tax (per M.) 1905...$24·30

ELGIN.—WM S. SYLLA, Clerk.

This city is in Cook and Kane Counties. Incorporated May 1, 1854; reincorporated Oct. 18, 1880.

LOANS— *When Due.*
WATER WORKS BONDS—
5s, J&J, $7,000.....July 1, 1906
5s, J&J, 58,000.....July 1, 1907
4s, J&J, {4 000.... Oct. 1, 1912 / 30,000..Oct. 1, 1913-17}
4s, J&J, 30 000..Dec. 31, '18-22
4s 05, J&J, {$10,000 Jan. 1, '08-09 / 4,000. Jan. 1, 1910}

Bonded debt Apr., 1906. $143,000
Sinking fund 1,045
Total valuation 1905... 4,185,505
Assessment about ⅕ actual value.
Total tax (per $1,000) 1905. $75·69
Population in 1890 was 17,823
Population in 1900 was 22,433

ELGIN SCHOOL DISTRICT No 46.—F. B. PERKINS, Sec.

This district is in Kane and Cook Counties.

LOANS— *When Due.*
SCHOOL BONDS—
5s, '88, J&J. $10,000 July 1, 1906-07
5s, '88, J&J, 10,000 .. July 1, 1908
5s, '92, July, 25,000. July 1, 1906-10
5s, '92, July, 15,000....July 1, 1911
5s, '92, J&J, 10,000. July 1, 1909-10
5s, '92, J&J, $15,000..July 1, 1912
5s, '04, May, 15,000 May 15, '07, '9, '10
5s, '04, May, 45,000 May 15, 1913 15
Bonded debt Oct., 1905...$161,000
Total valuation 1905 ...3,967,473
Assessment about ⅕ actual value.
School tax (per $1,000) 1905 $39·30

INTEREST on the bonds above described is payable at Elgin.

EVANSTON.—N. E. KAPPLER, Comptroller.

This city is in Cook County. Incorporated as a town 1863; village 1872, and city March 29, 1892.

LOANS— *When Due.*
PUBLIC IMPROVEMENT BONDS—
5s, M&N, $19,000 c.....1906-12
4s, A&O, 18,000 c....1908-1918 ($3,000 in even years on April 1.)
REFUNDING BONDS—
4s, J&J, $40,000 c.... ..1906-1913 ($5,000 yearly on July 1.)
LIBRARY BONDS—
4s, J&J, 1904, {$18,000c. July 1, '06-17 / 10,000c. July 1, '18-22 / 2,100c July 1, 1923}
YARD EXTENSION BONDS—
4s, M&S, $4,000 c. Mar. 30, 1907-08

JUDGMENT BONDS—
4s, F&A, $2,000c. Feb. 1, 1907 to '08
Bonded debt Mar. 1, 1906. $118,100
Float'g debt (additional) 143,803
Total debt Mar. 1, 1906. 261,903
Sinking fund assets..... 17,600
Total valuation 1905....5,456,448
Tax rate (per M.) 1903 .. {$92·05 / 79·55 / 75·95}
Population in 1900 was.....19,259
Population in 1905 (est.)...21,000

INTEREST on the public improvement 5s and on the judgment 4s is payable at the State Bank of Chicago; on the public impovement 4s and the refunding 4s at the First National Bank of New York; on all other bonds at the office of the City Treasurer.

EVANSTON SCHOOL DISTS.—J. F Ward, Twp. Treas.

LOANS— *When Due.*
Evanston Cent'l Sch. Dist. No. 75.
4s, A&O, {$7,500 .Apr. 1, '07-09 / 4,000...Apr. 1, '14-17 / 3,000..Apr. 1, '18-19 / 10,000..Apr. 1, '19-20 / 4,500....Apr. 1, 1921}
4s, A&O, $4,000.....Apr. 1, 1911
4s, A&O, 27,000.....Apr. 1, 1912
($4,500 due y'rly) to Apr. 1, 1917
4s, A&O, $4,000.....Apr. 1, 1918
4s, J&J, {4,500..July 1, 1906-08 / 10,000. July 1, 1914-18 / 5,000..July 1, 1919 20 / 3,000.. ...July 1, 1921 / 6,000 .....July 1, 1922}
4s, '05, J&J, 55,000. July 1, 1910-25
Part yearly July 1—V. 80, p. 1932)

REFUNDING BONDS—
4s, A&O, {$2,000....April 1, 1909 / 4,500....April 1, 1910 / 1,000....April 1, 1911}
4½s, ..., $20,000. July, '06 to '13
Bonded debt Apr., 1906. $176,500
Total valuation 1905....3,671,148
School tax (per M.) 1905....$25·00
Evanston North Sch. Dist. No. 74.
Bonded debt Apr. 1, 1906. $3,150
Assessed valuation 1905. 268,205
Evanston South Sch. Dist. No. 76.
Bond. debt Apr. 1, 1906. $52,000
Assessed valu'n 1905...1,471,223
Evanston High School Dist.—
Bond. debt Apr. 1, 1906. $90,000
Assessed valuat'n 1905. 5,337,326

INTEREST is payable at the First National Bank of Chicago.

FREEPORT.—GEO. H. TANDY, Clerk.

This city is in Stephenson County. Incorporated Feb. 14, 1855; April 18, 1882. Bonds are tax exempt.

LOANS— *When Due.*
CITY HALL BONDS—
5s, M&S, $34,000. 1918
REFUNDING BONDS 1890—
4½s, F&A, $62,000...Aug. 2, 1910
4½s, ..., $4,500..... Oct. 1, 1907
Int. payable at City Clerk's office.

Total debt Nov., 1904.....$100,500
Tax valuation, real.....1,578,041
Tax valuation, personal. 835,390
Total valuation 1904....2,413,431
Assessment is ⅕ actual value.
Total tax (per M) 1904....$69·08
Population in 1890 was.....10,189
Population in 1900 was.....13,258

FREEPORT SCHOOL DISTRICT No. 145.—D. F. Graham, Chairman Finance Committee.

BUILDING BONDS—
4s, '05, M&N, $10,000 c. May 1, '07-10
4s, '05. M&N, 56,000 c. May 1, '11-18
4s, July, 22,500 c..July 1, 1907-11

Bonded debt Apr. 1, 1906. $88,500
Assessed valuat'n 1905. 2,736,101
Assessment 1-5 actual value.

GALESBURG—ROY HOPCRAFT, Clerk.

This city is in Knox County. Incorporated Jan. 27, 1841; reincorporated July 20, 1876.

LOANS— *When Due.*
BUILDING BONDS—
4s, '05, F&A, {$34,000..1910 & '20 / 36,000..1915 & '25}
WATER BONDS—
5s, A&O, $43,000....Oct. 1, 1910
5s, M&N, 25,000....Nov. 1, 1913
ELECTRIC-LIGHT—
4s, A&O, $30,000.....Oct, 1910 ($10,000 each 5 years) to Oct., '20

Bonded debt Oct., 1905..$168,000
Tax valuation 1904.....3,526,243
Assessment is ⅕ actual value.
Total tax (per $1,000) 1904. $62·50
Population in 1890 was.....15,264
Population in 1900 was....18,607
Galesburg School District—
4½s '04 M&S, $100,000. Sep. 1 '07-16

GALLATIN CO.—HENRY G. SANKS, Clerk.

County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $90,000..July 1, 1906-'11
4s, J&J, 40,000..July 1, 1912-'13
County debt May, 1906..$130,000
Interest is payable in New York.

Assessed valu'n 1905..$1,434,051
State & co. tax (per M.) 1905. 18·03
Assessment about 1-5 actual val.
Population in 1890 was.... 14,935
Population in 1900 was.....15,836

JACKSONVILLE.—SAM'L B. STEWART, Clerk.

This city is in Morgan County. Incorporated Feb. 3, 1840; reincorporated April 4, 1887.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $107,500 c....July 1, 1919 (Part subject to call yearly.)
4s, '05, J&J {$76,000r. July 1, '06-24 / 14,000r. July 1, 1925}
ASSESSMENT BONDS—
5s, ..., $152,500.....Various

Bond. debt Jan. 1, 1906..$197,500
Assessment debt (addit'l) 152,500
Total valuation 1905... 2,195,540
Assessment is ⅕ actual value.
Tax rate (per $1,000) 1905 $7·25
Population in 1905 (est.)...16,000
Population in 1900 was. ..15,078

INTEREST is payable at State Treasury, in New York City and at the City Treasury.

JOLIET.—MATT BERSCHEID, Clerk.

This city is in Will County. Incorporated Feb. 26, 1845; reincorporated Aug. 5, 1876.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, June 29, $20,000 c June 29, '10
PARK BONDS—
4s, J&J, $18,000 c ..$1,000 yearly Subject to call.
WATER-WORKS BONDS—
4½s, J&J, $50,000 c. June 30, 1914

PERMANENT IMPROVE'T BONDS—
4½s, A&O, $58,800 c....Oct., 1914
Bond. debt Mar. 1, 1906 .$146,800
Floating debt 66,095
Total valuation 1905....3,823,226
Assessment ⅕ of actual value.
Total tax (per $1,000) 1905. $96·00

Population in 1906 (est.).. 40,000
Population in 1890 was.....23,264
Population 1900 (Census)..29,353
Joliet Township High-School District Bonds—J. F. Skeel, Clerk.
3½s, J&J, $90,000..July, 1906-'14
Bonded debt Sept. 1,1905..$90,000
Assessed valuation,1904.6 187,659
School tax (per$1,000)1905.$10.00

INTEREST on the refunding bonds is payable at Chicago; on the water works and permanent improvement bonds at New York City; on the park bonds at Joliet.

MACOUPIN CO.—E. T. RICE, Treasurer.

County seat is Carlinville. The bonds below described are registered with the State Auditor.

REFUNDING BONDS— *When Due.*
4½s, J&J, $300,000..July 1, '06 to ($60,000 due yearly.) July 1, 1910
Bonded debt Mar., '06 ... $300,000
Equal'd valuat'n '05(est) $,000,000
Assessment about ⅕ actual value.
St. & co. tax (per M.) 1905.$12·50
Population in 1890 was.....40,380
Population in 1900 was....42,256
Population in 1906 (est.) ..45,000

INTEREST is payable at Springfield and New York.

MATTOON CITY.—ARTHUR M. HART, Compt

This city is in Coles County. Incorporated Feb. 22, 1859; reincorporated Feb. 25, 1879

LOANS— *When Due.*
DRAINAGE BONDS—
5s, June 1, $9,000..... 1906-'14
REFUNDING BONDS—
4s, Mar., $15,000....Mar. 22, 1920
RAILROAD AID BONDS—
4½s, Mar., $21,000..Mar. 22, 1915
4½s, May, 25,000....May 1, 1910
Bonded debt Sept., 1905...$71,000
Spec. imp. bds. (add'l),'05.. 95,000
Assessed valuat'n 1905. 1,402,561
Assessment is ⅕ actual value.
Total tax (per $1,000) '04..$93 00
Population in 1905 (est.).. 11,500
Population in 1900 was.....9,622
School District No. 100 Bonds—G. S. Richmond, Township Treas.
4s, J&J, $28,000 c... July 1, 1919 (Subject to call after July 1,1919.)
4s, J&J, $14,000.....July 1, 1922 (Optional after July 1, 1912.)
5s, F&A, $6,000 c.... Aug. 1, 1912
Bonded debt April, 1906.. $48,000
Assessed valuat'n 1905 1,486,839
School tax (per $1,000) '05..38.00

MOLINE.—CHAS. G. CARLSON, Clerk.

This city is in Rock Island County. Incorporated Feb. 14, 1855; reincorporated Aug. 6, 1872. Bonds are exempt from taxation.

LOANS— *When Due.*
STREET IMPROVEMENT—
4½s, M&S, $15,000 c.Sept. 1, 1914 Subject to call after Sept. 1, 1909
4½s, J&J, $10,000 c.Jan. 2, 1917
FILTER PLANT BONDS—
4½s, J&D, $60,000 c.Dec. 1,'08-13
BRIDGE BONDS—
5s, M&N, $3,000 c..Nov. 1, 1906
WATER WORKS EXTENSION—
4½s, F&A, $10,000 c.Aug. 1, 1914 Subject to call after Aug. 1, 1904
Tot. debt April, 1906..... $98,000
Total valuation 1905....2,487,905
Tot. tax (per $1,000) 1905..$91·75
Population in 1890 was.... 12,000
Population in 1900 was....17,248

INTEREST on $3,000 bridge bonds is payable in New York City. on all other bonds in Moline.

MOLINE SCH. DIST. NO. 40—F. W. Gould, Tp. Treas.

LOANS— *When Due.*
4s, July, $30,000c.July 1.'14 to '19
5s, July, 40,000c...July 1, '06-'13
5s July, 18,000c...July 1, '06-14
4½s, '04, July, 24,000.July1,'06-13
Bond. debt April 1, 1906.$112,000
Assessed valuation 1905.2,472 448
School tax (per M.) 1905 . $43·50

INTEREST on the 4s is payable in Chicago; on the 4½s in Moline; on the 5s due 1906-1913 in Boston, and on the 5s due 1906-1914 in Davenport, Ia.

MORGAN CO.—{JNO. W. CLARY, Treasurer. {CHARLES B. GRAFF, Clerk.

County seat is Jacksonville. The bonds below described are registered with the State Auditor.

LOANS— *When Due.*
REFUND'G COURT HOUSE -1887.
4s, June 15, $100,000 r. June 15,'07 Subject to call aft. June 15, 1897
Total debt Apr., 1906....$100,000
Ass'd valuation, real. 6,141,805
Ass'd valuation, pers'l..1,853,210
Railroad $714,483
Total valuation 1905....8,709,498
Assessment is ⅕ actual value.
State tax (per $1,000) 1905..$5·00
County tax (per $1,000)1905. 7·00
Population in 1906 (est.) .. 38,000
Population in 1900 was....35,006

INTEREST on bonds is payable at New York City.

PANA.—(Township.)—J. E. REESE, Treasurer.

This township is in Christian Co. The bonds below described are registered with the State Auditor.

LOANS— *When Due.*
REFUNDING BONDS—1898—
4s, July 1, $102,000 c.July 1, 1918 Subject to call after July 1, 1908.
4s, July, $36,000 c.. Sept. 1, 1918 Subject to call after Sept. 1, 1913
Total debt Mar. 2, 1906. $138,000
Assessed valuat'n 1905 998,906
Assessment is ⅕ actual value.
Population in 1890 was.....6,143
Population in 1900 6,561
Population in 1905 (est.)....7,000

INTEREST on bonds is payable by State Treasurer, Springfield.

PEKIN.—J. H. SOLDIVEDIB, Clerk.

This city is in Tazewell County. Incorporated March 2, 1839; reincorporated April 20, 1874.

LOANS— *When Due.*
REFUNDING BONDS—
4s, '05, J&J, $75,500c.July 1, 1925 Subject to call July 1, 1915
4½s, J&D, $53,000 r. Dec. 1, 1907
Total debt May 1, 1906..$128,500
Floating debt (approx.) 3,500
Assessed valua'n 1905.$1,325,063
Assessment about 5% actual value
Tax rate (per M.) 1905.....71·60
Population in 1890 was.....6,347
Population in 1900 was.....8,420
Population in 1905 (est.)...12,000
Pekin School District—
4s, '05, July, $20,000 July 1, '06-25

INTEREST on the 4s is payable at the German American National Bank, Pekin; on the 4½s at the American Exchange National Bank, New York City.

PEORIA.—J. W. BURTON, Comptroller.

This city is in Peoria County. Incorporated Feb. 26, 1839; reincorporated Oct. 20, 1891.

LOANS— *When Due.*
REFUNDING BOUNTY BONDS—
4s, J&D, $21,000.....June 1, 1922
4s, M&S, 21,000.... Mar. 2, 1923
PEORIA & ROCK. IS. RY. BONDS—
4½s, J&J, $100,000..July 1, 1908
SCHOOL BONDS—
4½s, M&N, $8,000..May 1, 1908
4½s, J&D, 10,500..June 1, 1910
4s, M&S, 39,000..Sept. 1, 1907
REFUNDING SCHOOL BONDS—
4s, June 1, $20,000..June 1. 1918
WATERWORKS BONDS—
4½s, J&D, $195,000.June 1, 1908
Bonded debt Jan. 1, '06.. $414,500
Floating debt $196,272
Total debt Jan. 1, 1906.. 610,772
Mortgage on water works (see below) included 195,000
Special impt. debt (add'l) 221,550
Total valuation 1905...11,000,000
Tax rate (per M.) 1905..... $9 04
Population 1890 (Census) .41,024
Population 1900 (Census)..56,100
Population in 1906 (est.) .. 75,000
Park District Bonds—B. F. Cartwright, Sec.
3½s, '01, J&J, $50,000.July 1, 1921
4½s, M&N, {$50,000...Nov. 1, '10 {1895 ... {50,000...July 1, '15

INTEREST—Interest on refunding school and bounty bonds is payable in Peoria; on all other bonds at the Mercantile National Bank, New York.

WATER WORKS.—The water works bonds, $195,000, were assumed by the Peoria Water Co. when the city water works were sold to them. The city holds first mortgage on the new works for the payment of them, which would make the city's net bonded debt $219,500 Jan. 1, 1906.

PEORIA CO.—FRED. OLANDER, Treasurer.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria

Float'g debt Mar., 1906 $292,500
County has no bonded debt or sinking fund.
Total valuation 1905..$19,429,944
Assessment about ⅕ actual value.
State and co. tax (per M.) '05.$12·50
Population in 1905 was... 95,000
Population in 1900 was... 88,608
Population in 1905 (est.). 97,000

PERRY COUNTY.—J. G. TAFFEE, Clerk.

County seat is Pinckneyville.

The bonds below described are registered with the State Auditor. The United States Supreme Court has established the validity of Chester & Tamaroa railroad-aid bonds of this county and has declared the $100,000 B. & S. S. railroad-aid bonds invalid.

At the November (1899) election, a proposition to issue bonds to refund the Chester & Tamaroa bonds together with accrued interest, amounting in all to about $190,000, was voted upon and defeated. Subsequently the county was mandamused to pay indebtedness to the amount of about $162,000 as follows: All interest due and accrued up to June 1, 1900, and 10% of principal to be paid in 1900. Interest and 15% of the remaining principal in 1901; interest and 20% of principal then remaining in 1902; interest and 25% outstanding principal in 1903; interest and 30% principal in 1904; interest and 50% principal in 1905, and the remaining amount due in 1906. Payments are now being made in accordance with the above order. There was about $35,000 remaining on judgments, as per above statement, on March 1, 1906, of which amount $30,000 will be paid this year, leaving $5,000 to be met next year.

LOANS— *When Due.*
RAILROAD AID BONDS—
7s, J&J, $100,000.....(illegal)
CHESTER & TAMAROA AID BONDS.
..., ..., $100 000..(see note above)
Judgment debt Mar. 1, 1906, about.....$35 000
Assessed val'tion, 1905.$2,370,069
Assessment about ⅕ actual value.
State & Co. tax (per M) '05..$12·50
Population 1905 (est.).....21,000
Population 1900 was.....19,830

PIATT COUNTY.—B F KAGEY, Clerk.

Monticello is the county seat.

LOANS— *When Due,*
COURT HOUSE & JAIL BONDS—
4s, July, $80,000 c...July 1, '06-13
Interest is payable at Monticello.
Bonded debt Mar., 1906 ..$80,000
Ass'd valuation, 1905..$6,491,980
State & Co tax (per M) '05.$12·50
Population, 1900 17,706
Population, 1890 17,062

PULASKI CO.—E. W. MCCLELLAND, Clerk.

County seat is Mound City. The bonds described are registered with the State Auditor. An issue of Cairo & Vincennes RR. bonds amounting to $29,000 and interest was the subject of litigation for some years. The bonds were first declared void by the United States District Court, but the decision was reversed on a rehearing of the case. The funding bonds below were issued in 1900 to retire these bonds.

LOANS— *When Due.*
FUNDING BONDS—
4s, M&N, $42,000 r..Nov. 1, 1920
Bonded debt April, 1906..$42,000
Ass'd valuation 1905...$1,247,910
St. & co. tax (per M.) 1905 .$12·50
Population in 1890 was....11,355
Population in 1900 was....14,554

INTEREST is payable by the State Treasurer, Springfield.

QUINCY.—{JOHN A. STEINBACH, Mayor. {L. J. HARRIS, Comptroller.

This city is in Adams County. Incorporated Feb. 21, 1839; reincorporated Feb. 12, 1895. The bonds given below are all registered with the State Treasurer.

The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.

LOANS— *When Due.*
*a*REFUNDING BONDS—
4½s, July 1, $63,800c July 1, 1906
4½s, July 1, 95,000c.July 1, 1908
4½s, July 1, 115,000c.July 1, 1910
4s, July 1, 1,000c.July 1, 1917
4s, July 1, 300,000c.July 1, 1909
(Due yearly on July 1—$40,000 in 1909, $20,000 from 1911 to 1916, $60,000 in 1917 and $80,000 in 1918.)
a $100, $500 and $1,000 each.
*a*REFUNDING BONDS (Con.)—
4½s, July 1, {$250,000 c..1911-15 {47,000 c..... 1916 {14,000 c.....1917
Bond. debt Mar. 2, 1906 $88[illegible],000
Assessed val., real 3,784,455
Assessed val., personal. 1,723,836
Corporation and RR .. 168,034
Total valuation 1905....5,676,325
Assessment about ⅕ actual value.
Tax rate (per $1,000) 1905 $71·10
Population in 1900 was. ...36,252
Population in 1890 was .. 31,494

INTEREST on all bonds is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York.

QUINCY SCHOOL DIST. NO. 172.—D. B. Rawlins, Supt.

LOANS— *When Due.*
5s, '05, July $120,000 c.July 1, '07-15
Bonded debt Mar. 1, 1906 $120 000
School tax (per $1,000).....19·80

INTEREST is payable at Quincy.

ROCKFORD.—{W. F. WOODRUFF, Treasurer. {H. C. SCOVILL, Clerk.

This city is in Winnebago County. Incorporated Jan. 3, 1862; reincorporated June 8, 1889.

LOANS— *When Due.*
CITY BONDS—
4½s, J&D, $36,200...June 1, 1906
4½s, M&S, 43,900...Mar. 1, 1907
4½s, F&A, 17,000..Aug. 20, 1907
4½s, J&D, 28,500..Dec. 15, 1908
REFUNDING BONDS—
4s, F&A, $5,000...Aug. 1, 1907
4s, M&S, 12,000...Sept. 15, 1910
4½s, F&A, 40,000.....Feb. 1, 1909
4s, M&S, 11,900...Sept. 16, 1911
4s, F&A, 14,000.....Aug. 1, 1907
4s, M&N, 39,100.....Nov. 1, 1907
4s, '05, J&J, 27,700... July 1, 1907
PERMANENT IMPROVEMENT—
4s, '06, A&O, $60,000.Aug. 1, 1916
RENEWAL BONDS—
4s, '06 J&D, $36,200 June 1, 1916
Interest payable by City Treasurer.
Bonded debt May 1, 1906.$388,000
Water debt (included)... 51,100
Equal'd valuation 1905 7,201,037
Assessment ⅕ actual value.
Tax rate (per $1,000) 1905..$45·57
Population in 1890 was.....23,584
Population, 1900 (Census)..31,051

ROCK ISLAND.—{E. W. SCHOEDE, Treasurer. {H. C. SCHAFFER, City Clerk.

This city is in Rock Island County. Incorporated Feb. 27, 1841, reincorporated Nov. 4, 1879

LOANS— *When Due.*
REFUNDING BONDS—
4½s, M&S, {$20,000 Sept. 1, 1907 {70,000 Sept. 1, 1912 {80,000.Sept. 1, 1917
WATER BONDS—
5s, F&A, $25,000.....Feb. 1, 1922
WATER CERTIFICATES
5s, J&J, $30,000 ..Jan. 1, 1907-16
Bond. debt Mar. 1, '06. $225,000
Water debt (included)... 55,000
Total valuation 1905....3,207,777
Assessment ⅕ actual value.
Tax rate (per $1,000) 1905.$83·70
Population in 1905 25,000
Population in 1890 was....13,634

INTEREST is payable at the office of the City Clerk, except on the refunding 4½s, which is payable at the office of the State Treasurer.

ROCK ISLAND SCHOOL DISTRICT —S. S. Kemble, Clerk Board Education.

Bonded debt April, 1906. $90,000
Floating debt..... 5,200
Assessed valuation 1905.3,207,777
Assessment ⅕ actual value.
Sch'l tax (per M) '05 about $31·00

SANGAMON CO.—CHARLES E. OPEL, Clerk.

County seat is Springfield.

LOANS— When Due.
FUNDING BONDS—
5s, ann., $15,000 c&r..July 1, 1906
3½s, July 1, { 90,000 c&r July, '06-08 / 35,000 c&r July 1, 1909
Int. is payable in Springfield & N.Y.

Total debt Mar. 1, 1906 .. $140,000
Total valuation 1905...19,198,848
Assessment about ⅓ actual value.
State & co. tax (per M.) '05..$12·50
Population in 1890 was.....61,195
Population in 1900 was.....71,593

SNY ISLAND LEVEE DRAINAGE DISTRICT.—A. J. THOMAS (P. O. Pleasant Hill), Sec. of Commissioners.

Situated in Adams, Pike and Calhoun Cos.

This district has no bonds outstanding. A levee district was organized in 1870 and $648,500 of bonds were issued, which the Supreme Court of Illinois declared illegal, and this decision was affirmed by the United States Circuit Court of Appeals, which Court denied a rehearing. See CHRONICLE, V. 64, p. 343; V. 69, p. 1192 and V. 70, p. 494. The case was taken to the Supreme Court of the United States, (V. 71, p. 957) which Court confirmed the opinion of the lower Court.

SPRINGFIELD.—JAS. A. HALL, City Compt.

This city is in Sangamon County. Incorporated Feb. 3, 1840; reincorporated April 6, 1882. All the 5s are Registered with the State Auditor. No further indebtedness of any description will be incurred by this city until the valuation exceeds $18,000,000 or the present debt is largely reduced by payment. All bonds are tax exempt.

LOANS— When Due.
REFUNDING—
5s, Sept. 1, $75,000 c. Sept. 1, 1906
5s, Sept. 1, 17,000 c. Sept. 1, 1907
3½s, Sept., $207,500 c. Sept. 1, 1920
3½s, Sept., 294,600 c. Sept. 1, 1921
4s, Sept., 155,800 c. Sept. 1, 1923
4s, '05, Sept., 128,005 c. Sept. 1, 1925

5s INTEREST is paid at the State Treasury in Springfield.

TOTAL DEBT—*Sept.* 1, 1905. *Mar.* 1, 1905. *Mar.* 1, 1903. *Mar.* 1, 1902.
Total bonded debt.. $887,900 $887,900 $881,000 $898,700

On Sept 1, 1905, the city had a floating debt, consisting of certificates of indebtedness, warrants, etc., amounting to $45,000

EQUALIZED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

Years.	*Real Estate.*	*Per. Property.*	*Total Valuation.*	*Tax Rate.*
1904.....	$5,300,560	$2,011,628	$7,312,188	$72·41+
1903.....	4,917,209	2,195,704	7,112,913	.....
1901.....	4,605,541	2,070,012	6,675,553	69·02
1890.....	3,269,984	1,354,469	4,624,453	.....
1888.....	.....	.....	4,334,781	.....

POPULATION.—In 1905 (est.) 60,000; in 1900 it was 34,159; in 1890 24,963.

SPRINGFIELD PLEASURE DRIVEWAY AND PARK DISTRICT.—G. L. Harnsberger, Sec. Park Board.

This district comprises the City of Springfield and certain outlying territory—about 48 square miles.

LOANS— When Due.
4s, '03, Sept. $45,000 Sept. 1, '06-23
4s, '05, Sep. { $37,500 c. Sep. 1, '06-20 / 8,000 s. Sep. 1, '21-22 / 4,500 c Sep 1, 1923

Bonded debt Apr. 1, '06. $95,000
Assessed valuat'n 1905..8,244,878

INTEREST is payable in Springfield.

TAZEWELL CO.—J. E. RUSSELL, Treasurer

County seat is Pekin.

The bonds below described are registered with the State Auditor.

LOANS. When Due.
REFUNDING RR. BONDS—
4s, July, $94,000 .....July 1, 1910
Subject to call $20,000 yearly after July 1, 1901.)
Interest payable in New York City.

Bonded debt March, 1906. $94,000
Assessed valuation 1905, 9,429,562
St. & Co. tax (per M.) 1905..$15·00
Population in 1890 was.....29,556
Population in 1900 was.....33,221

WHITE CO.—GEO. W. CLARK, Treasurer.

County seat is Carmi. The bonds are all registered with the State Auditor.

LOANS— When Due.
FUNDING BONDS—
4½s, J&J, $182,000 c. July, 1906-'18
Bonded debt March, '06..$182,000
Assessed valuat'n, '05.. 3,000,000

Assessment about ⅓ actual value.
St. & Co. tax (per M) 1905..$13·00
Population in 1890 was.....25,005
Population in 1900 was.....25,386

INTEREST is payable by State Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois having an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the U. S. Census.

	Bonded debt.	*Float'g Debt.*	*Assessed valuation.*	*Tax Rate per M.*	*Population.*
Amboy Township, Lee Co..	$50,500	None.	$433,248	$71·58	2,726
Blue Island (C.), Cook Co..	31,000	15,000	175,000	.....	6,114
Cairo (c), Alexandria Co ..	62,700	25,543	1,506,129	78·20	12,566
Canton Sch. D., Fulton Co..	56,000	None.	1,300,000	30·00	.....
Carbondale(C.), Jackson Co.	54,000	None	360,788	91·20	3,318
Centralia Twp. Sch. Dist...	35,000	None.	999,859	32·10	.....
Champaign Tp., Champaign County.....	61,500	None.	2,203,272	....	9,966
Chicago Hights(C.), Cook Co	21,000	36,375	800,000	82·50	5,100
Crawford Co	40,000	None.	2,573,170	7·50	19,240
De Kalb, De Kalb County.	41,500	None.	992,317	93·20	5,904
De Kalb Twp. Sch. Dist ...	70,000	None.	1,420,653	44·00	.....
Dixon, Lee Co.....	27,000	9,000	1,946,848	49·80	7,917
Drummer Twp., Ford Co...	34,000	None.	904,393	47·50	3,304
E Moline (V.), Rock Is. Co.	47,000	None.	241,055	.	.....
Elmwood Twp., Peoria Co.	80,000	None.	522,253	70·80	2,330
Franklin Co..... ...	37,000	5,000	1,770,230	7·50	19,675
Freeport Sch. Dist.....	26,500	None.	2,342,404	19·80	.....
Galena (C.), Jo Daviess Co	35,050	.....	738,276	.....	5,635
Goose Creek Twp., Platt Co.	28,000	None.	695,026	....	1,577
Hamilton County..... ...	200,000	None.	1,630,950	7·50	20,197
Jerseyville(City), Jersey Co.	26,000	None.	535,640	61·40	3,517
Kane County.....	60,000	None.	15,000,000	7·50	78,792
Kewanee Sch. Dist. No. 51.	68,000	.....	1,368,899	.....	.....
Lee County	70,000	None	10,223,205	6·10	29,894
Lincoln City, Logan Co....	49,000	None.	1,065,001	27·50	8,962
McLean County.....	141,000	None.	22,441,345	4·80	67,843
Macon County.....	36,000	None.	9,715,087	7·50	44,003
Mattoon Twp., Coles Co...	96,000	.....	1,032,845	.....	10,583
Momence Tp., Kankakee Co.	36,000	None.	127,580	18·00	2,077
Monmouth Sch. Dist.....	59,000	.....	1,226,258	...	
Monroe County.....	100,000	None.	2,318,043	7·50	13,847
Mt. Vernon Twp., Jeff. Co..	30,000	None.	.....	59·90	7,262
Oak Park V., Cook Co	60,000	None.	2,996,046	91·37	.....
Oak Park School District..	125,000		3,997,046	.....	
Oregon Twp., Ogle Co.....	40,000	None.	452,684	44·00	2,357
Ottawa Sch. Dist. No. 141..	64,000	None	1,507,851	30·00	.....
Pana (City) Christian Co....	$30,000	.....	$615,932	$70·00	5,530
Peoria Twp., Peoria Co....	76,000	None.	11,015,420	90·40	.....
Prairie Twp., Shelby Co...	50,000	None.	....	....	2,096
Rock Island Co.....	38,000	80,000	9,531,861	17·70	55,249
Saline Co	146,000	None.	2,675,382	7·50	21,685
Shawneeto'n(C), Gallatin Co	37,000	.....	186,020	.....	1,698
Sterling, Whiteside Co	59,700	None.	1,424,780	.....	6,309
Sterling Twp., Whiteside Co	36,500	None	1,800,000	.....	7,505
Streator Sch. Dist.....	32,000	None.	1,456,000	23·40	.....
Urbana Sch. Dist. No. 116.	48,500	8,000	995,500	30·00	.....
Vermilion County..... ...	100,000	None.	16,107,652	12·70	65,635
Waverly, Morgan Co.....	25,000	.....	192,282	20·00	2,731
Wheaton (C), Dupage Co..	74,500	None.	432,160	77·00	2,345
Williamson Co.....	45,000	8,000	3,140,000	7·50	27,796
Windsor (C.), Shelby Co ...	29,000	None.	120,000	16·00	866
Windsor Twp., Shelby Co..	39,500	.....	274,050	.....	1,808

ILLINOIS DRAINAGE DISTRICTS.

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefited.

Allison Ditch Dist. No. 2..	$22,000	Lacey Levee & Dr. Dist..	$62,000
Arcola Dr. Dist. No. 1	19,200	Little Beaver Dr. Dist ...	26,000
Beaver Dr. Dist. No. 3....	5,000	Lyman Tp. Dr. Dist. No 1.	625
Bois D'Arc Dr. Dist.	6,000	Meredosia Levee Dr. Dist.	3,600
Boone's Pond Mut. Dr. D.	6,500	Mineral Marsh Spec. Dr. D.	30,773
Bourbon Dr. Dist. No. 5...	2,025	Momence and Pembroke Dr. Dist	14,920
Clear Lake Sp. Dr. Dist ..	15,300	Momence and Yellow Head Dr. Dist	10,000
Cypress Special Dr. Dist.	19,000	Otter Pond Ditch Dist.....	13,500
Dr. Dist No. 1—Harmon Township	14,400	Russell and Allison Dr. D.	14,860
Eagle Branch Dr. Dist. ...	6,640	Salt Creek Dr. Dist	99,695
England Pond Dr. Dist...	7,000	Spring Creek Dr. Dist.....	5,400
Hager Slough Dr. Dist ..	8,000	Taylor Pond Dr. Dist.....	9,085
Haw Creek Spec Dr. Dist.	79,500	Union Dr. Dist. No. 1, Lee and Whiteside Counties.	89,000
Hopkins Dr. Dist	24,000	Sub Dist. No. 1 of above.	15,000
Inlet Swamp Dr. Dist	49,500		
Jones' Pond Mutual Dr. D.	5,000		

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11, 1805) - June 30, 1805
Admitted as a State (Act June 15, 1836) - Jan. 26, 1837
Total Area of State (square miles) - - - - 58,915
State Capital - - - - - - - - Lansing
Governor (term expires Dec. 31, 1906) - Fred. M. Warner
Secretary of State (term ex's Dec. 31, 1906) Geo. A. Prescott
Treasurer (term expires Dec. 31, 1906) - Frank P. Glazier

Legislature meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt up to 1894 will be found in the STATE AND CITY SUPP. of April, 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880,399, and $1,450,472 additional "Trust fund debt." The State has no bonded debt at present. The "Trust fund debt" on June 30, 1905, amounted to $6,745,269 73. The term "Trust Fund Debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846. The State tax rate for 1905 was 1·692 mills and for 1906 1·740 mills on each dollar of valuation as equalized by the State Board of Equalization.

Year.	*Equalized Val.*	*Tax Rate*	*Year.*	*Equalized Val.*	*Tax Rate.*
1901	$1,578,100,000	$2·430	1866	$307,965,843	1·889
1896	1,105,100,000	1·871	1856	137,663,009	0·472
1886	945,450,000	1·272	1846	29,369,065	2·50
1876	630,000,000	1·144			

In 1905 the *assessed valuation* of real estate was $1,229,108,648; personal property, $345,314,122; total valuation, $1,574,422,770.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the proper objects of improvement in relation to roads, "canals and navigable waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be. Nothing will illustrate this change in spirit and purpose more clearly than the following limitations respecting the creation of State indebtedness which were inserted. These sections are all found in article 14 of the 1850 Constitution, which Constitution is still in force.

SECTION 3. The State may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the purposes for which they were obtained or to the payment of the debts so contracted.

SECTION 4. The State may contract debts to repel invasion, suppress insurrection or defend the State in time of war. The money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to pay such debts.

SECTION 6. The credit of the State shall not be granted to or in aid of any person, association or corporation.

SECTION 7. No scrip, certificate, or other evidence of State indebtedness shall be issued except for the redemption of stock previously issued or for such debts as are expressly authorized in this Constitution.

SECTION 8. The State shall not subscribe to, or be interested in the stock of any company, association or corporation.

SECTION 9. The State shall not be a party to, or interested in, any work of internal improvement, nor engage in carrying on any such work except in the expenditure of grants to the State of land or other property.

The foregoing sections appear to cover every branch and phase of the subject; and compared with the Constitution of 1837 what a contrast they afford!

Cities and villages, however, were left by the 1850 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 15, Section 13, and is as follows:

SECTION 13.—The Legislature shall provide for the incorporation and organization of cities and villages, and shall restrict their powers of taxation, borrowing money, contracting debts and loaning their credit.

In the exercise of the power granted by this section the Legislature has passed general laws governing the incorporation, taxation and bonding of cities and villages. The provisions, however, are too extensive to make it feasible to summarize them here. They may be found in the Compiled Laws of Michigan, edition of 1897.

POPULATION OF STATE.

1904	2,520,016	1870	1,184,059	1830	31,639
1900	2,420,982	1860	749,113	1820	8,896
1890	2,093,889	1850	397,654	1810	4,762
1880	1,636,937	1840	212,267		

From 1860 to 1870 increase was 434,946, or 58·06 per cent; from 1870 to 1880, 452,878, or 38·25 per cent; from 1880 to 1890, 456,952, or 27·92 per cent. From 1890 to 1900 the increase was 327,093, or 15·6 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN

NOTE—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ALBION.—{HARRY ROBERTSON, Clerk. A. F. COOPER, City Attorney.

This city is in Calhoun County. Incorporated 1885.

LOANS— *When Due.*

IMPROVEMENT BONDS—
4s, Feb., $4,000.....1907-1908

BRIDGE BONDS—
3s, Aug., $14,000.....1908-14

PAVING BONDS—
5s, Oct, $15,000.....1906-08

WATER BONDS—
5s, J&J, $50,000.....July 1, 1919

WATER BONDS—(Con.)
5s, Oct., $2,000.....1906-'07
Bond. debt Apr., 1908. . $85,000
Assessed valuation 1905.2,700,570
Assessment about actual value.
Aver. tax rate (per M) '05..$19·80
Population in 1900 was.....4,519
Population in 1895 (est.) 5,000

INTEREST on water bonds of 1919 is payable in New York; on improvement 4s in Chicago; other bonds in Albion.

TAX FREE.—All of the bonds are exempt from taxation.

ANN ARBOR.—FRANCIS M. HAMILTON, Mayor.

The city is in Washtenaw County. Incorporated 1851.

LOANS— *When Due.*

SEWER BONDS—
5s, ..., $6,000....Dec. 1, 1906
($2,000 yearly.) to Dec. 1, 1908

DISTRICT PAVEMENT BONDS—
4s, Aug., $24,184..Sept. 1, '06-'13
4s, ..., 32,139 90.Mar. 1,'07-12

Bonded debt May 1906.. $64,656
Assessed valuat'n 1905.11,066,530
Assessment about ¾ actual value.
Tax rate (per M) 1905.....$8.70
Population in 1904 was.....14,599
Population in 1900 was.....14,509

ANN ARBOR SCHOOL DISTRICT—G. J. RAY, Sec'y.—

The $200,0000 issue mentioned below has been sold, but up to Mar. 1, '06, only $60,000 had actually been issued. The remaining bonds will be turned over to the purchasers as money is needed.

4s, A&O, 1905:
- $15,000 c.Sept.1,'14-16
- 18,000 c.Sept 1,'17-19
- 21,000 c.Sept.1,'20 22
- 24,000 c.Sept.1,'23-25
- 30,000 c.Sept.1,'26-28
- 48,000 c.Sept.1,'29-32
- 14,000 c.Sept. 1, 1933
- 30,000 c.Sept.1,'24-35

4s, ..., $3,000 c.....1906
4s, ..., 30,000 c.....1907-1912
4s, ..., 4,000 c.....1913
Bonded debt Mar. 1,'06..$237,000
Assessed val. 1905 ...$11,282,700
Assessment about 90 actual val.
School tax (per M.) 1905.....$5·70

INTEREST is payable in Ann Arbor.

BATTLE CREEK.—{GEO. S. BARNES, Mayor. THOS. THORNE, City Rec'der.

This city is in Calhoun County. Incorporated 1859.

LOANS— *When Due.*

SEWER BONDS—
5s, M&N, $10,000.... Nov. 1, 1907
5s A&O, 10,000.... Oct. 16, 1908
5s, M&S, 10,000.... Sept. 1, 1909
5s, M&S, 10,000.... Oct. 1, 1910
4s, M&S, 10,000....Sept. 1, 1911
3½s, M&N, 10,000....Sept. 1, 1913
3½s, M&S, 10,000.....Mar. 1, 1914
4s, ..., 30,000.....1910-1915
4s, M&S, 15,000..Mar. 1, 1916-18
3½s, M&S, 15,000...Sept. 1, 1921
4s, '05, Mar., 15,000 ...1919-20-22

BRIDGE BONDS—
3½s, M&S, $10,000..Sept. 1,'08-09

PAVING BONDS—
4s, M&S, $30,000.....1918 to 1920
($10,000 annually on Sept. 1.)

4s, M&S, $10,000...Sept. 1, 1906
4½s, M&S, 10,000 .Sept. 1, '06-07
4s, M&S, 10,000.. Mar. 1, 1922
3½s, M&S, 10,000...Sept. 1, 1912

WATER WORKS BONDS—
5s, M&S, $30,000..Sept. 1, 1915
($10,000 due y'ly) to Sept. 1, 1917
Total debt March,1906.. $255,000
Floating debt..... 5,000
Water debt (included).... 40,000
Total valuation 1905...16,800,000
Assessment about ½ actual value.
City tax (per $1,000) 1904..$17·20
Population in 1900 was.....18,563
Population in 1904 was.....22,213

INTEREST on the 5 per cent water bonds is payable at the National Park Bank, New York; on sewer bonds in New York.

BAY CITY.—C. J. BARNETT, Comptroller.

Bay City is in Bay County. Incorporated 1865. Bonds are exempt from taxation.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS—
4s,'04,J&J, $50,000..July 1, 1934

WATER-WORKS BONDS—
8s, F&A, $60,000..Feb. 16, 1907 to
($10,000 due yea'ly) Feb.16,1912
8s, A&O, 20,000....Apr 15, 1913
5s, M&N, 25,000....May 1, 1911
5s, M&N, 12,500....May 1, 1917
5s, M&N, 12,500....May 1, 1918
4s, A&O, 20,000....Oct. 1, 1925
4s, A&O, 20,000....Oct. 1, 1921
4s, ..., 20,000....Oct. 15, 1927

REFUNDING WATER BONDS—
4s, Oct., $18,000 .....Oct. 1, 1928
4s, Mar., 20,000.....Mar. 1, 1930
4s, Mar., 20,000.....Mar. 1, 1931
4s, J&D, 10,000.... June 1, 1932
4s, F&A, 10,000 ....Feb. 1, 1933
4s, J&D, 10,000.....June 1, 1933
4s, F&A, 9,000....Feb. 16, 1934
4s,'04,J&D,10,000.....June 1, 1934
4s, 1905, 10,000.....Feb. 16, 1935
4s, '06, M&N, 25,000.May 1, 1916

BRIDGE BONDS—
5s, M&S, $25,000.....Sept. 1, 1920
4s, J&J, 36,000..July 1, 1909 to
($12,000 every five years) 1919

LOANS— *When Due.*

CITY HALL BONDS—
5s, M&N, $25,000....May 1, 1909
4s, J&D, 25,000....June 1, 1907
4s, J&D, 25,000....June 1, 1912
4s, J&D, 25,000....June 1, 1922
4s, J&J, 25,000....July 1, 1925
4s, J&J, 25,000....July 1, 1930
4s, ..., 35,000....July 1, 1928

LOCAL IMPROVEMENT BONDS—
4s, ..., $18,500.....July 1, 1906
4s, July, 33,000..July 1, 1906-'07
4s, M&N, 49,500 May,'07,'09,&'11
4s,'04,M&N,33,000.May 1,1907-08
4s,'04,J&J, 16,500 July 1,1909
4s,'05,J&D,75,000.Jne 1,'08-10-13
4s,'05,F&A,75,000Aug.1,'08-10-13
4s, '06, 20,000.....May 15, 1909
M&N, 30,000.May 15, 1911&14

WEST BAY CITY—Annexed.

SEWER BONDS—
4s, J&D, $60,000.....1918

BRIDGE BONDS—
5s, J &J, $5,000.....1911

SCHOOL BONDS—
5s, J &J, $15,000.....1908
5s, J & J, 50,000.....1920
4s, A&O, 12,000.. . Oct. 1, 1921
4s,'04,F&A,30,000..Aug. 15, 1934

WEST BAY CITY—(Cont.)

ELECTRIC-LIGHT BONDS—
5s, F&A, $20,000.....1917

IMPROVEMENT BONDS—
5s, J&D, $50,000....June 1,'06-10

REFUNDING BONDS—
5s, J & J, $58,000.....1923
5s, J & J, 16,000.....1927
4s, semi-an. 22,000.....1929

SPECIAL IMPT. BONDS—
4s, semi-an., $21,000 .1907-20&21

WATER BONDS—
4s, J&J, $140,000....July 1, 1929
Bonded debt Apr., 1906.$1,339,500
Floating debt..... 14,000
Total debt Apr., 1906....1,353,500
Sinking fund..... 50,900
Net debt Apr. 1, 1906...1,302,600
Water debt (included) ... 472,000
Assessed valua'n, real..11,299,565
Assessed valuat'n, pers'l.3,705,726
Total valuation 1905...15,005,291
Assessm'nt about 70% actual value
Val. of city prop'ty 1905.2,347,338
Tax rate (per M) 1904.....16·74
Population in 1904 was.....27,644
West Bay City, 1904 (additional).....12,997
Population in 1900 was.....27,628

INTEREST on the 8 per cent water bonds is payable at the City Treasury; on all other bonds at New York City.

BAY CO.—{ALEXANDER ZAGELMEYER, Treasurer. CHAS. F. KUHLOW, Deputy Treasurer.

County seat is Bay City.

LOANS— *When Due.*

BRIDGE BONDS—
5s, J&J, {$30,000.....July, 1906
{ 30,000 .....July, 1911

REFUNDING BONDS—
4s, M&S, {$30,000...Mar. 10, 1923
{ 15,000..Mar. 10, 1928
{ 30,000..Mar. 10, 1933
4s, A&O, {30,000..Oct. 1, 1925
{ 30,000..Oct. 1, 1930
4s,'06,J&J, 20,000..July 1, 1921

STONE ROAD BONDS—
4s,Refund'g, $50,000.Aug. 1, 1922
4s, do 50,000.Aug. 1, 1927

STATE JUDGMENT BONDS—
5s, J&D, $38,000....Dec. 15, 1907
5s, J&D, 38,000....Dec. 15, 1908
5s, J&D, 39,000....Dec. 15, 1909

COUNTY-HOUSE BONDS—
4s,'05,M&N,$23,000..Nov. 9, 1920
Total debt Mar., 1906... $423,000
Ass'd valuation, real ...19,394,274
Ass'd valuation, pers'l. 4,978,087
Total valuation 1905...24,372,361
Assessment about ⅔ actual value.
State&Co.tax rate(per M) '04.6·08
Population in 1904 was 63,448
Population in 1900 was.....62,378

INTEREST is payable at New York City.

BENTON HARBOR.—W. J. BANYON, Clerk.

This City is in Berrien County. Incorporated 1891.

LOANS— *When Due.*

Imp't 4s, $55,000..... 1921
Cemetery, 5s, 4,000 1907-09

WATER BONDS—
4s, October, $25,000..Oct. 1, 1921
4s&6s, ... 78,500..... 1921

SPECIAL ASSESSMENT BONDS—
5s, '05, May, $4,400 1906-1910

PARK & IMPT. BONDS—
4s, J&J, $50,000 c..Jan. 1,1924-33
Bond. debt Mar., 1906 .. $212,500
assessed valuation, 1905.4,300,000
Population, 1900.....6,562
Population, 1904..... 6,702
Interest is payable at Farmers' & Merchants', Bank.

BIG RAPIDS.—BARNEY LASER Clerk.

The city of Big Rapids is in Mecosto Co. Incorporated 1869.

LOANS— *When Due.*

BRIDGE BONDS—
5½s, M&S, $10,000 c.Sept.1,'06-07

REFUNDING BONDS.—
4½s, F&A, $5,000 c.Aug. 15, 1924
4½s, J&J, 5,000 c.. Jan. 1, 1911
4s, J&J, 15,000 c..Jan. 1, '12-14
5s, F&A, 3,000 c. Feb. 2, 1915

GENERAL EXPENSE BONDS—
5s, M&S, $4,000 c..March 1, 1909
5s, M&S, 5,000 c..March 1, 1910

PUBLIC IMPROVEMENT BONDS—
5s, F&A, $6,000 c..Feb. 1, '07-08
Total debt May, 1906... $53,000
Tax valuation, real.....1,062,580
do personal..... 338,405
Total valuation 1905....1,400,985
Real ass'd abt. ⅔ & pers'l ⅓ value.
City tax (per $1,000) 1905..$14·50
Population in 1900 was.....4,686
Population in 1904 was.....4,852

INTEREST is payable part in New York, part in Cleveland, part in Grand Rapids and part in Big Rapids. Bonds are exempt from taxation.

CHEBOYGAN.—JOHN NOLL City Treasurer.

This city is in Cheboygan County. Incorporated 1889.

LOANS— *When Due.*

WATER WORKS BONDS—
5s, A&O, $6,500.....Oct. 1, 1906
5s, J&D, 7,000.....1908
5s, Aug. 1, 33,000.....July 2, 1914
5s, ..., 4,000 .....
5s, ..., 6,000 .....

PAVING BONDS—
4s, '06, Mar., $22,000.Mar. 1,'07-17

Park 5s, $27,000 .....
City Hall 5s,20,000.. .....
Total debt Jan. 1, 1906 $129,500
Tax valuation, real.....$1,890,715
Tax valuation, personal. 354,675
Total valuation 1905....2,245,390
Actual valuation (est.)...2,800,000
Population in 1904 was.....6,730
Population in 1900 was.....6,489

INTEREST on the water-works bonds is payable in New York, Detroit and Sheboygan.

CHIPPEWA CO.—JOHN E. PARSILLE, Clerk.

County seat is Sault de Ste. Marie.

LOANS— *When Due.*

ROAD BONDS—
5s, J&D, $100,000 c.June 15, 1910

REFUNDING BONDS—
5s, J&D, $40,000 c...June 1, 1912
4½s,A&O15, $35,000 c.Apr. 15, '19

COURT HOUSE BONDS—
4½sJ&D, g., $25,000 c.June1, '19

BRIDGE BONDS—
4s,'04, J&D, $15,000 c. June 1, '19

Bond. debt, Jan. 1, 1906. $215,000
Sinking fund 8,000
Asses'd valuation, real.11,345,829
Asses'd valuat'n, pers'l. 2,551,391
Total valuation 1905...13,897,220
State & Co. tax (per M)1905 $8·94
Population in 1904 was.....22,125
Population in 1900 was.....21,338
Population in 1903 (est.)...24,000

INTEREST on the 5s, on the bridge 4s and Court-House 4½s is payable at Chase National Bank, New York City; on refunding 4½s, at N. W. Harris & Co., Chicago.

COLDWATER.—W. H. KING Clerk,

This city is in Branch County. Incorporated in 1861.

LOANS— *When Due.*

WATER BONDS—
5s, A&O, $35,000.....Oct. 1, 1906
($7,000 due yearly) to Oct. 1, 1910

SEWER BONDS—
4s,'04, M&S, $50,000.Sept.1,'11-'17
(Subject to call after 1913.)

SCHOOL BONDS—
5s, M&S, $1,000.....Mar. 1, 1907
Bonded debt. May 1, 1906..$85,000
Total valuation 1905.....4,103,000
Total tax (per $1,000) 1905.$19·30
Population in 1904 was.....6,225
Population in 1900 was.....6,216

DETROIT.—{GEO. P. CODD, Mayor. HOWARD C. BECK, Deputy Comptroller.

Detroit is situated in Wayne County. Incorporated in 1806.

LOANS— *When Due.*

BOULEVARD BONDS—
4s, J&J, $200,000 c&r. July 1, 1921
4s, M&S, 200,000 c&r. Sept. 1, 1922
4sg, M&N, 100,000 c&r. Nov. 1, 1923
3½s, '05, F&A, 150,000. Aug. 1 '06-35
3½s, '05, F&A, 100,000. Aug. 1, 1935

PARK AND BOULEVARD BONDS—
4s, M&S, $100,000 c&r. Sept. 1, 1921
4s, J&J, 105,000 c. July 15, 1922
4sg, F&A, 25,000 r. Aug. 1, 1924
3½s, M&N15, 81,000 c. Nov. 15, '31
3½s, F&A15, 100,000 c Feb. 15, '32

PARK IMPROVEMENT BONDS—
4s, M&S, $100,000 c&r. Mar. 1, 1920
4s, A&O, 100,000 c&r. Apr. 1, 1921
4s, F&A, 100,000 c&r. Aug. 1, 1922
4sg, J&J, 100,000 c... Jan. 9, 1924
3½s, M&S, 150,000 c&r. Mar. 1, 1930
3½s, J&J, 100,000 r... Jan. 15, '34

PUBLIC IMPROVEMENT BONDS—
3·65s, J&J, $100,000 c&r. Jan. 1, '18
3½s, F&A, 30,000 c. Feb. 1, 1911
3½s, J&D, 100,000 c. Dec. 1, 1916
3½s, J&D, 170,000 c... Dec. 31, '16
3½s, J&D, 100,000 c&r. Dec. 31, '16
4s, J&J, 50,000 r. July 1, 1926

PUBLIC BUILDING BONDS—
4s, A&O, $38,000 r... Apr. 1, 1929
3½s, '05 F&A. 120,000 c Feb. 1, '35

PUBLIC LIGHTING BONDS—
4sg, J&J, $600,000 r.. Jan. 2, 1924
4s, J&J 50,000 r.. July 1, 1926
3½s, '06. { 140,000 c Apr. 2, '12-24
A&O { 9,000 c Apr. 2, 1926

MUSEUM OF ARTS BONDS—
3½s, '04, M&S, $50,000 c. Sept. 1, '29

SCHOOL BONDS—
4sg, A&O, $450,000 c&r.. Apr. 2, '24
4sg, F&A, 150,000 r.. Feb. 1, 1925
3½s, J&J, 156,000 r.. July 1, 1929
3½s, J&J, 250,000 c&r.. July 2, '30
3½s, J&J, 155,000 c.. July 1, 1931
3½s, J&J, 77,000 c.. July 1, 1932
3½s, '05, J&J, 190,000 c. Jan. 16, '35
3½s, '06, { 120,000 c.. Feb. 1, '17-26
F&A { 110,000 c.. Feb. 1, '27-36

PUBLIC SEWERS—
4s, J&D, $200,000 r.. June 1, '18
4s, A&O, 260,000 c&r.. Oct. 1, '19
4s, J&J, 240,000 c&r. July 1, '20
4s, A&O, 500,000 c&r. Apr. 1, '22
4sg, M&S, 150,000 c&r. Mar. 3, '24
4sg, J&J, 100,000 c.. July 2, '24
4sg, F&A, 160,000 r. Feb. 1, 1925
4s, M&S, 90,000 c... Mar. 2, '26
3½s, A&O, 100,000 c&r. Oct. 1, '06
3½s, J&J, 63,000 c. July 1, 1932
3½s, J&J, 81,000 r.. Jan. 15, '34
3½, '05, J&J, 90,000 c Jan. 16, '35
3½s, '06, F&A, 43,000 c Feb. 1, 1936

WATER BONDS issued by Commissioners on city's credit—
6s, J&D, $192,000 c.. June 1, 1906
4s, J&J, 100,000 c. Jan. 10, 1925
3½s, J&J, 50,000. c. Jan. 1, 1933
3½s, M&S, 150,000 c&r. Sept. 1, 1933
3½s, J&D, 200,000 c&r. June 1, '34
3½s, '05. F&A, 150,000 c. Feb. 1, '35

REFUNDING WATER BONDS—
3½s, g, F&A, $200,000 c. Feb. 1, '30
4s, '04, F&A, 100,000 c. Aug. 1, '19

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—All bonds issued by the City of Detroit are exempt from city taxation. See V. 74, p. 1049. Water bonds (issued by the Water Commissioners) are an exception to this rule.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar 1, '06.	*July* 1, 05.	*July* 1, '04.	*July* 1, '03.
General bonded debt	$6,954,000	$6,431,000	$5,981,000	$5,800,000
Sinking funds	2,472,171	2,359,734	2,233,640	2,106,669
Net general debt	$4,481,829	$4,071,266	$3,747,360	$3,693,331
Net special debt	337,676	294,623	257,728	243,075
Total net debt	$4,819,505	$4,365,889	$4,005,088	$3,936,406
Water debt (add'n'l)	$1,132,000	$1,155,000	$1,283,000	$1,023,000

Charter limit of debt, March 1, 1906, $5,745,273, water debt being outside the limit.

The sinking fund consists of cash and city bonds.

Month and Year.	**Gross Debt.*	*Sinking Fund.*	**Net Debt.*
1906, March 1	$6,954,000	$2,472,171	$4,481,829
1905, July 1	6,431,000	2,359,734	4,071,266
1904, July 1	5,981,000	2,233,640	3,747,360
1900, July 1	5,074,000	1,609,810	3,464,190
1895, July 1	4,825,000	1,223,203	3,601,796
1890, July 1	1,634,500	745,274	889,225
1880, July 1	1,360,400	528,627	831,772
1875, Feb. 1	1,081,900	121,285	960,614
1870, April 1	704,283	37,252	667,030

*Not including special assessment or water debt.

CITY PROPERTY.—The city owns property free from all encumbrance which was valued on July 1, 1904, at $27,495,412.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ actual value) and tax rate have been as follows in the years named:

Years—	*Assessed Valuation.* Real.	Personal.	Total.	*Tax Rate per $1,000.*
1905	$200,304,940	$86,963,730	$287,268,670	$14·70
1904	195,041,400	82,940,970	277,982,370	15·33
1902	180,142,340	69,361,380	249,503,720	17·29
1900	174,165,440	70,206,110	244,371,550	15·40
1895	162,554,510	47,031,820	209,586,330	15·70
1890	123,391,610	38,436,960	161,828,570	15·73
1880	64,556,085	19,867,705	84,363,790	11·83

* Average.

The tax rate includes that for city, school, police and highway.

POPULATION.—In '05 (est.), 350,000; in '04 was 317,591; in 1900 it was 285,704; in 1890, 205,876; in 1880 it was 116,340; in 1870 it was 79,577.

ESCANABA.—THOS. J. BURKE, Clerk.

The city of Escanaba is in Delta County. Incorporated in 1883.

LOANS— *When Due.*

CITY GAS & ELEC. LT. BONDS—
4s, J&J, $35,000 g... Jan. 1, '07-'13

STREET BONDS—
4s, '05, J&J, $45,000 c. Jan 1, '07-15
5s, '05, J&J, 85,000.... 1906-1910

REFUNDING BONDS—
4s, ..., $15,000 ..... Oct. 1, 1921
5s, J&D g. 16,000... June 1, '06-13

SEWER BONDS—
5s, ..., $10,000..... Aug. 2, 1907

CITY HALL BONDS—
4½s, ..., $25,000 .... Oct. 1, 1931
Bond. debt Apr. 1906..... $223,500

Assessed val. for 1905.. $3,900,000
Tot tax rate (per $1,000) '05. $25·30
Population in 1900 was..... 9,549
Population in 1900 was..... 11,098
Interest is payable in Escanaba, except the Street 4s, which is payable in Chicago.

Escanaba School Dist.—

SCHOOL BONDS—
5s, Jan., $10,000 c... July 15, 1907
5s, J&J, 15,000 c July '09, '14 & '19
4s, M&S, 17,500 c. Sept. 1, 1905-12
Bonded debt May 1, 1906. $76,000

FLINT.—D. E. NEWCOMBE, Clerk.

This city is in Genessee County. Incorporated 1855.

LOANS— *When Due.*

REFUNDING WATER BONDS—
4s, '04, F&A, $50,000. Feb. 1, '19 28

WATER BONDS—
4s, '03, J&D, $82,500. Dec. 1, 1928

WATER CO. BONDS (ASSUMED)—
5s, A&O, $130,000.... Oct. 1, 1918
(Optional after Oct, 1908.)

FUNDING BONDS—
4s, '03, Mar { $48,000. Mar. 1, '07-12
{ 10,000. Mar. 1, 1913

SPECIAL IMPROVEMENT BONDS—
Pav'g & Sidew'k, $23,250 Various
Bonded debt Mar. 2, '06 $343,750

Water debt (included).. $262,500
Special imp. debt (incl.) 23,250
Total valuation 1905... 10,006,517
Assessm't abt. 90-95% actual value
Total tax (per $1,000) 1905 $21·15
Population 1900..... 13,103
Population 1904..... 14,884
Population in 1905 (est.)... 16,000

Flint Sch. Dis.—W. C. Lewis, Sec.
4s, M&S, $77,000 c..... 1906 24
Interest payable at Flint
Bonded debt Sept., 1905. $77,000
Assessed val'n, 1904... 10,022,654
School tax (per $1,000) 1904. $4·15

GLADSTONE—W. A. NARRACONG, Clerk.

This city is in Delta County. Incorporated in 1889.

LOANS— *When Due.*

Refunding 5s, $3,000..... 1908
Elec. light 6s, 7,000 June 1, 1917
Judgment 5s, 8,000.. May 1, '07-14
Refund. 4½s, 35,000. May 1, 1919
Elec. light 5s, 5,000..... 1906
Water 5s, 2,000 Jan. 1, 1911
School 5s, 8,000. July 20, 1909
Refunding 6s, 4,500..... Past due

W. A. Ford 6s, 1,198.. July 1, 1906
Ref. School 5s 4,500 1908
Bonded debt Apr, 1905 ... $79,198
Assessed valuat'n 1905... 771,500
Assessment about actual value.
Tax rate (per $1,000) 1905. $36·10
Population in 1904 was..... 3,528
Population in 1900 was..... 3,380

INTEREST is payable at the American Exchange National Bank, New York City.

GRAND HAVEN.—ARIE VANTOLL, Treas.

This city is in Ottawa County. Incorporated in 1867.

LOANS— *When Due.*

ELECTRIC LIGHT BONDS—
5s, Oct. 1, $10,000... Oct. 14, 1906-10

REFUNDING BONDS—
4½s, J&D, $24,000. June 15, '20-25
4s, J&D, 30,000. June 15 '26-31
4½s, J&D, 4,000.. June 15, 1911
4½s, J&D, 35,000 June 15, '13-19
4½s, J&D, 3,000.. June 15, 1912

WATER BONDS—
5s, ..., $3,000..... July 15, 1906
Total debt May, 1905.... $137,000
Total valuation 1904.... 2,100,000
Assessment abt. ½ actual value.
Total tax (per $1,000) 1904. $23·10
Population in 1904 was..... 5,239
Population in 1900 was..... 4,743

INTEREST on the refunding bonds is payable at New York; and on the remaining bonds at Grand Haven.

GRAND RAPIDS.—{ RUFUS S. FRENCH, Compt'er. { JOHN L. BOER, Clerk.

The city of Grand Rapids is in Kent County. Incorporated in 1850. [$191,000 bonds voted April 2.]

LOANS— *When Due.*

MARKET SITE BONDS—
4s, M&N, $75,000.... May 11, 1916

BRIDGE BONDS.
4s, M&N, $100,000.... May 1, 1922
3½s, M&N, 50,000 ... May 1, 1928

STREET IMPROVEMENT BONDS—
4s, '05, M&N, $144,000. May 1, '07-10

STREET IMP.—ASSESSM'T BONDS.
4s, M&N, $126,000.... May 1, 1907
4s, M&N, 106,000.... May 1, 1908
4s, M&N, 76,000.. May 1, 1909
4s, M&N, 36,000... May 1, 1910

ELECTRIC LIGHT BONDS—
4s, M&N, $125,000.... May 3, 1917

WATER BONDS—
5s, M&S, $150,000.... Sept. 1, 1908
5s, M&N, 80,000.... May 1, 1909
4½s, J&J, 300,000.... Jan. 1, 1912
4½s, A&O, 225,000.... Oct. 1, 1913
4s, J&D, 100,000.... June 1, 1915
3½s, J&J, 80,000.... July 1, 1923
4s, '04, J&J, 90,000 c. July 1, 1924

Bonded debt Mar. 1, '06. $2,072,000
Assessed val'n, real.... 51,961,040
Assessed val., personal. 25,075,955
Total valuation 1906... 77,036,995
Assessment about actual value.
Tax rate (per M.) 1905..... $16·20
Population 1904 was..... 95,718
Population 1900 was..... 87,565

Grand Rapids Sch. District—
E. H. Stein, Sec.

SCHOOL BONDS—
4½s, J&D, $25,000.... June 1, 1906
4½s, J&D, 25,000..... June 1, 1908
4½s, J&D, 23,000..... June 1, 1909
4½s, J&D, 12,000..... June 1, 1910
4½s, A&O, 55,000.... Oct. 1, 1911
4½s, J&D, 28,000..... June 1, 1912
4s, F&A, 21,000..... Feb. 4, 1907
4s, J&D, 8,000.... June 2, 1910
4s, '05, J&J, 32,000.. July 1 '07-08

Interest on 4½s is payable at First Nat. Bank, New York City; on 4s at office of Treasurer.

INTEREST on the water and electric-light bonds is payable at New York; on other bonds at Grand Rapids.

HOLLAND.—{ HENRY GERLINGS, Mayor. { WM. O. VAN EYCK, City Clerk.

This city is in Ottawa County. Incorporated in 1867.

SEWER BONDS—
4s, Feb., $10,000 c.... Feb 1, 1911

FIRE DEPT. BONDS—
5s, Feb., $2,500 c..... Feb. 1, 1909

STREET BONDS—
4s, Feb., $16,000 c. Feb. 1, 1907-08
5½s, ..., 1,120.. Feb. 1, 1907-08
5½s, ..., 160.. Feb. 1, 1907-08
4½s, '06, June 1, { 38,000 ... Feb. 1, 1907-11

ELECTRIC LIGHT BONDS—
5s, Feb. $12,000 c.. Feb., 1918-'29
3½s, Feb. 25,000 c.... Feb. 1, 1923

REFUNDING BONDS—
4s, '05, Feb., $12,000 c. Feb., '12-23
4s, '05, Feb., 6,000 c. Feb., '15-20

PARK BONDS—
4s, Feb., $50,000 c..... Feb. 1, 1931

WATER BONDS—
5s, Jan., $4,000 c. Jan. 31, 1907-10
5s, Jan., 700 c.... Jan. 31, 1911
5s, Jan., 5,000 c. Jan. 31, 1912-'16
5s, Jan., 1,300 c.... Jan. 31, 1917
5s, F&A, 17,950 c..... ..1906
5s, Feb., 18,000 c..... Feb. 1, 1908
4s, Feb., 30,000 c..... Feb. 1, 1923

REFUND'G WATER FUND BONDS—
4½s, '06, F&A. $15,000 c. Feb. 1 '07-11
Bond. debt, March 1906 . $191,500
Assessment debt (incl.) 30,959
Tax valuation 1905..... 5,325,000
Assessm't abt. 75 p. c. actual value.
Total tax (per $1,000) 1905 $16·10
Population in 1900 was..... 7,790
Population in 1904 was..... 8,966

INTEREST on the 4½s is payable at the City Treasurer's office.

HOUGHTON.—CASPER BRAND Clerk.

This village is in Houghton County. Incorporated 1867.

LOANS— *When Due.*

WATER BONDS—
5s, '05, J&J, $20,000.. Jan. 1, 1935

IMPROVEMENT BONDS—
6s, '04, Dec28, $37,000. Dec. 28, '08

WATER, STREETS & SEWERS—
5s, ..., $110,000.....

Bonded debt Mar. 1, '06.. $210,000
Floating debt..... 46,095
Sinking fund..... 2,000
Assessed valuation, '05. 2,184,755
Population 1900 3,359

ISHPEMING.—J. H QUINN, City Assessor.

This city is in Marquette County. Incorporated in 1873.

Bond. debt April, 1906..... $80,000
Ass'd valuation 1905.... 7,021,264
Tax rate (per $1,000) 1905. $26·91
Population in 1900 was.... 13,255

Population in 1904 was..... 11,623

School District Bonds—(Addit'l.)
4s, J&J, $30,000.... July, 1906-'11
4s, M&S, 45,000.... Mar., 1912-'16

JACKSON.—JODE HARRINGTON, Recorder.

This city is the capital of Jackson County. Incorporated in 1857. [$25,000 bonds offered on May 21.]

LOANS— NAME AND PURPOSE.	*Interest.* P. Ct.	*Payable.*	*Principal.* When Due.	Outstand'g.
Hospital Bonds	c 3½	Sept.	Sept. 1, 1911	$5,000
Sewer Bonds	c 3½	Sept.	Sept. 1, 1912	20,000
Library Site Bonds	c 3½	A & O	Oct. 1, 1917	15,000
Public building bonds	c 5	M & N	Nov. 15, 1907	65,000
Paving bonds	c 4½	J & J	July 15, 1913	8,500
do do	c 5	M & S	Sept. 1, 1906-09	4,000
do do	c 4	Sept.	Sept. 15, 1925	15,000
Water extension, 1892	c 5	M & S	{ Sept. 1, 1908	10,000
			{ Sept. 1, 1909-11	60,000
do do 1898	c 4½	J & J	July 15, 1914	10,000
do do	c 3½	J & J	July 15, 1916	25,000
Grand River Imp't, 1900	c 3½	J & J	July 15, 1915	25,000
Water ext'n and connect'n	c 5	M & S	Sept. 1, 1912	20,000

INTEREST is payable in New York.

TOTAL DEBT, ETC.—The total bonded debt on March, 1906, was $338,040, of which water debt was $175,000.

TAX VALUATION in 1905 was $15,413,790, of which $11,571,740 was real and $3,842,050 personal property. Property is assessed at its cash value. The city tax per $1,000 for 1905 was $12·50.

POPULATION.—In 1904 was 25,300; in 1900 it was 25,180; in 1890, 20,798; in 1880 was 16,105; in 1870 was 11,447.

KALAMAZOO.—HENRY W BUSH, Clerk.

This city is in Kalamazoo County.

LOANS— *When Due.*

PAVING BONDS—
4s, '05, J&D, $129,500. Ju'e 1, '06-12

CITY IMPROVEMENT BONDS—
4s, M&N, { $21,000. Nov. 15, '06-12
1905. {

STREET IMPROVEMENT BONDS—
4s, M&N, { $24,500. Nov. 15, '06-12
1905. {

Gen. bonds. Apr. 1, 1906.. $319,607
Assessment bonds..... 171,550
Floating debt 11,594
Total debt April, 1906.. 502,751
Asses'd valuat'n 1905. 16,068 210
Tax rate (per $1,000) 1905 $21·14
Population in 1900 was.... 24,404
Population in 1905.... 29,782

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LANSING.—{HUGH LYONS, Mayor. EDWARD D. COLE, Treasurer.

Lansing, the capital of Michigan, is in Ingham County. Incorporated in 1859.

LOANS—	When Due.
CITY HALL—	
5s, M&S, $75,000....	1909 1914
Optional after 1906.	
4s, J&J, $50,000.....	1910-1916
BRIDGE BONDS—	
5s, J&D, $15,000....Dec. 1,	1908
5s, M&S, 25,000....	1906-1914
Optional after 1906.	
4s, J&J $25,000....	1911-1915
4½s, J&D, 10,000. Dec. 1,	1906-07
WATER WORKS BONDS—	
4½s, J&J, $25,000 ...	May 1, 1910
4½s, J&J, 25,000 ...	May 1, 1915
4s, J&J, 25,000 ...	July 1, 1920

STREET IMPROVEM'T BONDS—	
4½s, J&D, $12,000. Dec' 1,	'06-'08
ELECTRIC-LIGHT BONDS	
5s, J&D, $60,000.....Dec. 1,	1913
($20,000 ev'y 5 yrs.) to Dec. 1,	1923
PAVING BONDS—	
4½s,'05, Dec 1, $36,985. Dec. 1,	'12
Bond. debt April, 1906..	$444,485
Water debt (included)...	75,000
Assessed valuat'n, real.	9,167,110
Assessed valuat'n, pers'l.	2,419,840
Total valuation, 1904..	11,586,950
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1905..	$21·32
Population in 1904..	20,276
Population in 1900.....	16,485

INTEREST on the water bonds due in 1920 is payable at Lansing; on all other bonds at New York.

LUDINGTON.—FRED. GALLIE, Clerk.

This city is in Mason County. Incorporated in 1873.

WATER BONDS—	When Due.
4s, Oct., $100,000.....	1909-1928
4s, Oct., 6,000.....	1906-1908
Street 4s, 23,000.....	May,'14-'25
($2,000 due yearly to 1924.)	
do 4s, $20,000	1906-1912
Funding 5s, $9,000.....	1906-1914

Bonded debt Nov. 1, 1905.	$245,203
Sinking fund..... ..	6,502
Assessed valuation 1905.	2,719,780
Total tax rate (per M) 1905.	$28·92
Population in 1904 was.....	7,259
Population in 1900 was.....	7,166
Population in 1905 (est.)	8,000

MANISTEE.—WM. WENTE, Mayor.

This city is the county seat of Manistee Co. Incorporated in 1869.

LOANS—	When Due.
7s, A&O, $5,000 c.....	1909
5s, J&J { 16,000 c.....	1906-1907
{ 2,000 c.....	1908
{ 1,000 c.....	1909
4s, J&D, { $5,000 c.....	1910
{ 120,000 c....	1911-1922
PUBLIC IMPROVEM'T BONDS—	
4s,'05, F&A, { $8 000 c.	Aug. 1, '08
{ 4,000 c.	Aug. 1, '09
{ 6,000 c.	Aug. 1, '10

WATER BONDS—	
4s, A&O, $70,000 c.....	1906-'12
General debt April, 1906	$247,000
Water debt (included)	80,000
School debt (additional).	12,000
Total valuation 1905....	5,250,287
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1905.	$30·96
Population in 1904 (census)	12,708
Population in 1900 was.....	14,260

INTEREST on the 7s and the public improvement 4s is payable at the City Treasurer's office; on the $125,000 4s at Chicago; on the 5s at New York City.

MARQUETTE.—{RUSH CULVER, Mayor. FRANKLIN E. BAY, Comptroller.

This city is in Marquette County. Incorporated in 1871.

LOANS—	When Due.
GENERAL CITY BONDS—	
4s,'01, J&J, $10,000 c.	Jan. 1, 1911
REFUND. CITY HALL BONDS—	
4½s,'03, F&A 15, $50,000 c.	Aug. '13
REF'G ELEC. LIGHT BONDS—	
4s,'00, J&J, $20,000 c.	Jan. 1, 1910
4s,'01, J&J, 20,000 c..	July 1, 1910
3½s,'01, J&J, 10,000 c.	July,'08 & '09
ELECTRIC LIGHTING—	
5s,'97, M&S $25,000 c.	Sept. 1, 1912
5s,'08, F&A, 10,000 c	Aug. 1, 1913
MUNICIPAL IMPR'VEM'T BONDS—	
3½s,'01, J&J, $20,000 c.	July 1, 1911

SCHOOL DIST. NO. 1 BONDS—	
4s,'02, M&N, $60,000 c.	May 1, 1912
4s,'99, M&S. 30,000 c.	Sept. 1, 1909
REFUNDING WATER BONDS—	
4s,'00, J&J, $20,500 c.	Jan. 1, 1910
4s,'01, A&O, 35,000 c	Apr. 1, 1916
4s,'01, M&S, 25,000 c..	Mar. 1, 1921
3½s,'01, J&J, 28,000 c.	July 1, 1926
Bond. debt Mar. 1, 1906.	$360,500
Water debt (included)...	105,500
Assessed valuation 1905.	6,687,175
Assessment nearly actual value.	
City tax (per $1,000) 1905..	$16·12
Population in 1904	10,665
Population in 1900	10,058

INTEREST is payable at Marquette.

MENOMINEE.—F. S. NORCROSS, Clerk.

This city is in Menominee County. Incorporated in 1883.

LOANS—	When Due.
SEWER BONDS—	
6s, M&N, $19,000 c....	May 1, 1906
(Part due yearly) to	May 1, 1911
GENERAL IMPROVEMENT—	
6s, M&N, $6,000 c .	May 1, 1907
($1,000 due yearly) to	May 1, 1912
6s, M&N, $10,000 c.	May 1, '12 & '13

REFUNDING BONDS.	
5s, A&O, $47,500 c..	Apr. 1, 1915
Bonded debt Apr., 1906.	$105,374
Assessed valuation 1905.	5,500 000
Assessment is about actual value.	
Total tax (per $1,000) 1905	$27·20
Population in 1904 was.....	11,096
Population in 1900 was	12,818

INTEREST is payable at the office of N. W. Harris & Co., New York

MENOMINEE SCHOOL DISTRICT.—George P. Eisman, Treasurer Public Schools.

This school district is co-extensive with the city, and has a separate debt.

LOANS—	When Due.
SCHOOL BONDS—	
6s, Apr. 1, $25,000 c.	Apr. 1, 1907
($5,000 due yearly) to	Apr. 1, 1911

Total debt April, 1906....	$25,000
Assessed valuation 1905.	5,198,525
Assessment ⅔ actual value.	
School tax (per $,000) '05...	$7.44

MENOMINEE CO.—C. C. HANSEN, Clerk.

County seat is Menominee.

LOANS—	When Due.
COUNTY BONDS—	
5s, ann., $15,000.....	1907-1909
($5,000 due yearly on April 1.)	
REFUNDING BONDS—	
5s, Apr.,'04, $10,000.	Apr. 1, '10-11
Interest payable by County Treas.	

Total debt May, 1905	$35,000
Tax valuation, real.....	$7,356,735
Tax valuation, pers'l...	2,670,432
Total valuation 1905...	10,027,167
State & co. tax (per M.) 1905..	$9·58
Population in 1904 was....	2[illegible],465
Population in 1900 was....	27,046

MUSKEGON.—P. P. MISNER, Recorder.

This city is in a county of the same name. Incorporated in 1869.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bridge	5	J & J	1910	$8,500
Contingent fund bonds	5	J & J	1907	10,000
do do	5	J &	1908	4 000
Interest and sink. fund bds.	5	J & J	1909	10,000
do do	5	J & J	1910	6,000
Factory bonus bds., 1904	4	M & N	May 1, 1934	100,000
Public parks.....1893	5 g.	J & J	July 1, 1926	100,000
Wharf bonds	4	.....	1934	100,000
Sewer Extension	5	J & J	1906 to 1909 { $5,000 yearly.	20,000
Street improvement bonds	4	J & J	1915-1923	84,000
Water works 1890	5	J & J	1906 to 1925 { $10,000 yearly.	200,000
do.....Refunding	4	J & J	1906	10,000
do do	5	.....	1907-1913	20,000
do do	5	.....	1913	10,000
Special refunding	4	J & J	1921	35,000

INTEREST on contingent fund bonds and on the interest and sinking fund bonds is payable at Fourth Nat. Bank, N. Y. City; on the 1893 issue of park bonds at Western Nat. Bank, N. Y. City; on the street bonds at N. W. Harris & Co., Chicago, and on all other bonds at National Bank of the Republic, N. Y. City.

TOTAL DEBT, ETC.—The bonded debt on May 1, 1906, was $537,500, including the water debt of $260,000.

ASSESSED VALUATION in 1905 of real estate, $6,482,520; personal property, $2,740,325; total, $9,222,845. Total assessment in 1903, $7,457,690. Total tax (per $1,000) for 1905 was $29·90. Assessment is about 90 p. c. of the actual value.

POPULATION.—In 1904 was 20,897; in 1900 it was 20,818; in 1890, 22,702; in 1880, 11,262.

MUSKEGON SCHOOL DISTRICT.—Wm. Carpenter, Sec. Board of Education.

LOANS—	When Due.
BUILDING BONDS—	
5s, July, $75,000 c.....	1942
5s, F&A, 50,000 c.....	1946
4s, M&S, 12,000 c.....	1906-1909

Bonded debt Mar. 2, '06	$137,000
Assessed valua'n 1905.	9,222,845
School tax (per M) 1905	$8·30

INTEREST on 5s (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon; on 4s at Importers' & Traders' Bank, New York City.

OWOSSO.—{STANLEY E. PURKILL, Mayor. FRED. EDWARDS, Clerk.

This city is in Shiawassee County. Incorporated in 1859.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $3,000.....	May. 1, 1917
4s, ... 7.000	July 1, 1912
IMPROVEMENT BONDS—	
..., ..., $7,000..	Mar. 14, 1914
4s, ..., 15,000 ..	Apr. 2, 1917
WATER-WORKS BONDS—	
4s, ..., $15,000.....	1920
..., ..., 20,000.....	1910
..s, ..., 20,000	1924
REFUNDING WATER BONDS—	
4s, ..., $40,000.....	1920
BRIDGE BONDS—	
4s, semi-an., $15,000...	1909-1913
Bond. debt May 5, 1906.	$182,000

Floating debt..... ..	$5,000
Total debt May 5, 1906.	187,000
Assessed valuation, real.	3,553,975
Assessed valuation, per'l.	1,035,650
Total valuation 1905....	4,589,625
Tax rate (per $1,000) 1905.	$9·50
Population in 1904 was....	9,145
Population in 1900 was.....	8,696
School District Bonds—(Addit'l.)	J. D. Estes, Secretary.
5s, ..., $1,000.....	...
4s, J&J. 20,000...	July, 1907-'16
3·85s, '05 J&J, 10,000	July 1, '17-21
Bonded debt Mar. 1, '06..	$31,000
Assessed valuation, '05..	4,620,625

PETOSKEY.—F. D. ELY, Clerk.

This city is in Emmet County. Incorporated in 1895.

LOANS—	When Due.
WATER BONDS—	
5s, June, $12,000 c .	June 1, 1914
(Optional after June 1, 1909.)	
4s, Mar., $16,000 c...	Mar. 1, 1928
(Optional after Mar. 1, 1918.)	
4s, June, '04, $22,000 c.	June 1, '24
(Optional after June 1, 1914.)	
REFUNDING WATER BONDS—	
4s, Oct., $15,000 c...	Oct. 1, 1922
(Optional after Oct. 1, 1912.)	
ELECTRIC-LIGHT BONDS—	
4s, J&D, $16,000 c..	1918
4s, M&N, 12,000 c..	May 1, 1919
(Subject to call after 1909.)	
4s, J&D, $10,000 c..	June 1, 1930
(Subject to call after June 1, 1920.)	
EMERGENCY SITE BONDS—	
5s, ..., $5,000 c.....	1910-1614

IMPROVEMENT BONDS—	
5s, June, $8,000 c....	June 1, 1914
(Optional after June 1, 1904.)	
CITY HALL BONDS—	
4s, F&A, $20,000 c..	Aug. 1, 1930
(Subject to call after Aug. 1, 1920.)	
PARK BONDS—	
4s, Dec., $5,000 c.	Dec. 1, 1931
(Subject to call after Dec. 1, 1921)	
BRIDGE BONDS—	
5s, June, $9,000 c....	June 1, 1916
(Optional after June 1, 1911.)	
Bonded debt Mar. 1, '06.	$150,000
Water debt (included).....	65,000
Assessed valuat'n 1905..	3,245,910
Assess. about ⅔ to ¾ actual value.	
Total tax (per $1,000) 1905.	$22·50
Population in 1904 was.....	5,186
Population in 1900 was.....	5,285
Population in 1905 (est.)....	5,300

PETOSKEY SCHOOL DISTRICT.—P. B. Wachtel, Sec.

LOANS—	When Due.
4s, '05, ... $8,000	1907-1914
4s, M&S, 10,000 c....	1911

Bond. debt April, 1906..	$18,000
Assessed valuation 1905.	3,500,000
School tax (per $1,000) '05..	$5 00

INTEREST is payable at Chase National Bank, New York City.

PONTIAC.—JOS. H THORPE, Clerk.

This city is in Oakland County. Incorporated in 1861.

LOANS—	When Due.
SEWER, WATER & PAV'G BONDS—	
5s, J&D, { $2 000..	June 1, 1917
1904. { 10,000.	June 1, 1916-17
{ 4,000....	June 1, 1918
WATER BONDS—	
4½s, var. $65,000.....	1906-18
4s, 50,000.....	July 15, 1919-28
5s, 14,500	1933
BRIDGE BONDS—	
5s,'05, A&O. { $12,000 c.	Apr. '09 14
{ 1,000 c.	Apr. 1, '15
SEWER BONDS—	
5s, M&S, $25,000.....	Sept. 2, 1915
5s, J&D, 5,000.....	June 1, 1916
5s,'05, A&O, { 1,000 c.	April 1, 1915
{ 2,000 c.	April 1, 1916

PAVING BONDS—	
5s, M&N, $2,500 ..	May 1, 1907
5s, J&J, 10,000.	July 1, 1906-07
5s, M&N, 11,000	Nov. 16, '06 & '13
5s, '05 A&O, 20,000.	Aug. 1, 1907-11
Int. pay'le in N. Y. City and Pontiac.	
Total debt May, 1905....	$212,000
Total valuation 1904..	6,416,100
Assessment about 3-5 actual value	
Total tax (per $1,000) 1904.	$19·90
Population in 1904 was ...	10,884
Population in 1900 was	9,769
Pontiac School District—	Harry A. Snowdon, Sec'y.
5s, ..., $7,000.. ..	1906 to 1912
5s, F&A. 50,000.....	Aug. 1, 1911
5s, '05, M&N, 25 000	May 1, 1915

PORT HURON.—{C. E. SPENCER, Mayor. E. A. CADY, Comptroller.

City of Port Huron is in St. Clair County. Incorporated in 1857.

LOANS—	Am't Outstand'g
Bridge bonds.....	$43,300
Canal construction	100,000
Contingent bonds.....	4,550
General road bonds.....	35,345
Park bonds.....	19,000
Public building bonds....	16,200
Public improvem't bonds	172,890
Street openings.....	1 460
Refunding bonds.....	232,000
Repaving bonds.....	273,275
School bonds.....	54,000

Sewer bonds.....	$30,325
Sidewalk assessment.....	24,000
Street sprinkling.....	380
Water bonds.....	34,500
Total debt Mar 28, 1906.	1,041,225
Sinking fund	38,228
Total valuation, 1905..	11,312,320
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1905.	$19·50
Population in 1890 was....	13,543
Population in 1900 was....	19,158
Population in 1904 was....	20,028

INTEREST—MATURITY.—Bonds mature from 1906 to 1932, inclusive, and bear interest as follows: $22,500 at 6 per cent, $48[illegible],625 at 5 per cent, $53,000 at 4½ per cent, $455,100 at 4 per cent, $19,000 at 3½ per cent and $9,000 at 3 per cent. Interest largely payable at the Hanover Nat. Bank, New York City. Bonds are all coupon in form.

SAGINAW.—WM. SEYFFARDT, Comptroller.

Incorporated in 1857. New charter May 24, 1905. The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

LOANS—	When Due.
CITY HALL—	
4½s, F&A, $50,000...	Feb. 1, 1907
($10,000 yearly) to	Feb. 1, 1911
4½s, F&A, $15,000..	Feb. 1, 1912
4s, F&A, 40,000..	Aug. 1, 1908
($10,000 due yr'ly) to	Aug. 1, 1911
4s, F&A, $5,000..	Aug. 1, 1912

BRIDGE BONDS—	
4s, A&O, $60,000.....	1918-1923
($10,000 yearly on April 1.	
3½s, F&A $8,000....	Aug. 15, 1909
4s, A&O, 50,000.....	Oct. 1, 1923
4s, '03, A&O, 99,500	Oct. 1, 1923
4s, '04, M&S. 71,000.	Sept. 1, 1924
3½s, '05, A&O 40,000..	Oct. 25, 1920
3½s, '05, J&D, 25,000.	Sept. 25, 1925

LOANS— *When Due.*
GENESEE STREET IMPROV.—
4½s, F&A, $20,000..May 1, 1915
COURT HOUSE—
5s, J&D, $20,000.....Dec. 1, 1906
($10,000 yearly) to Dec. 1, 1907
REFUNDING BONDS—
4s, '04, J&D, $10,000..June 1, '09
SPECIAL SEWER EAST DIST.—
4s, J&D, $15,000...June 1, 1911
4s, J&J, 15,000..July 1, 1908
4s, J&J, 15,000...July 1, 1918
3½s, J&J, 8,000...July 1, 1919
SPECIAL SEWER—WEST. DIST.—
5s, J&D, $30,000 June 1, 1906-08
4s, J&D, 10,000.....June 1, 1909
REFUNDING SEWER—WEST. DIST.
4s, F&A, { $15,000..Aug. 1, '09-11 / 6,000...Aug. 1, 1912 }
4s, '05 J&D, 10,000. June 1, 1906-15
SEWERS—EASTERN TAX. DIST.—
5s, F&A, $220.Aug. 15, 1906-07
4s, J&D, 200.Dec. 15, 1906-07
4s, M&S, 900 Sept. 1, 1906-08
3½s, F&A, 1,600.Aug. 1, 1906-09
3½s, M&S, 800.Sept. 1, 1906-09
3½s, M&N, 1,200.Nov. 1, 1906-09
4s, F&A, 3,000.Aug. 1, 1906-10
4s, A&O, 2,000.Oct. 1, 1906-10
4s, J&D 3,500 Dec. 15, 1906-12
4s, F&A, 8,000.Aug. 22, 1906-13
4s, F&A, 1,360 . Feb. 1, 1906-14
4s, '04, F&A, 10,000.Aug. 15, '10-'14
4s, '05, F&A 3,500.Aug. 1, 1906-15
3½s, '05, A&O, 1,200 Oct., 1906-11
SEWERS—WEST. TAX. DIST.—
5s, F&A, $8,200.Aug., 1906-07
4s, J&D, 1,200.Dec. 15, '06-07
4s, M&S, 600.Sept. 1, '06-08
3½s, M&S, 2,000.Sept. 1, '06-09
4s, M&N, 600.May 1, '07-10
4s, A&O, 1,000.Oct. 1, '06-10
4s, M&N, 1,800.Nov. 1, '06-11
3½s, M&S, 4,800.Mar. 1, '07-12
3½s, F&A, 3,[illegible]00.Aug. 4, '06-12
4s, A&O, 3,500.Oct. 6, '06-12
4s, J&D, 2,100.Dec. 15, '06-12
4s, F&A, 20,000 Aug. 22, '06-13
4s, F&A, 12,800 Feb. 1, 1907-14
4s, '05, M&S, 10,000.Mar. 15, '06-15
4s, '04, F&A, 40,000.Aug. 15, '10-14
4s, '05, F&A, { [illegible],000 Aug. 1, 1906-14 / 2,500 ..Aug. 1, 1915 }
3½s, '05, A&O, 10,000. Oct., 1906-15
STREET IMP.—EAST. TAX DIST.—
5s, M&S, $800 Sept 11, '06-07
5s, M&S, 4,800.Sept 15, '06-07
4s, J&D, 400.Dec. 31, '06-07
4s, F&A, 12,000.Aug. 1, '06-08
4s, M&S, 3,000 Sept. 1, '06-08
3½s, F&A, 8,000 Aug. 1, '06-09
3½s, M&S, 2,800.Sept. 1, '06-09
4s, F&A, 18,000.Aug. 1, '06-10
4s, M&S 4,000.Sept. 1, '06-10
4s, A&O, 3,000.Oct. 1, '06-11

ST. IMP.—EAST. TAX DIST—(Con.)
4s, F&A $15,000.Aug 1, '06-11
4s, M&S, 6,000.Sept. 1, '06-11
4s, A&O, 3,600.Oct. 1, '06-11
4s, F&A, 3,500.Aug. 4, '06-12
4s, J&D, 700.Dec. 31, '06-12
4s, A&O, 4,900.Oct. 6, '06-12
4s, '05, J&J, 6,750.Jan. 15, '07-15
4s, F&A 15, 120,000.Aug. 15, '06-13
4s, '04, F&A, 90,000..Aug. 1, '06-14
4s, '04, A&O, 27,900.Oct. 1, '06-14
4s '05, J&J, 36,000..July 1, 1915
STREET BDS.—WEST. TAX. DIS.—
5s, M&S $800.Sept. 15, '06-07
4s, A&O 1,000.Oct. 1, '06-07
4s, J&D, 500.Dec. 31, '06-07
4s, F&A, 2,400.Aug. 1, '06-08
3½s, F&A, 20,000.Aug. 1, '06-09
3½s, A&O, 3,808.Oct. 1, 1906-09
4s, F&A, 750 Aug. 1, '06-10
4s, F&A, 9,000.Aug. 1, '06-11
4s, A&O, 860 Oct. 1, 1906-11
4s, F&A, 48,000 Aug 15, '06-13
4s, A&O, 16,000.Oct. 1, 1906-13
4s, F&A, 14,000.Aug 4, '06-12
4s, A&O, 5,600 Oct. 6, 1906-12
4s, '05 J&J, 6,750 Jan. 15 '07-15
4s, '04, F&A, 9,000..Aug. 1, '06-14
4s, '04 A&O, 18,900..Oct. 1, '06-14
HOSPITAL BONDS—
3½s, '05, A&O, 10,000 Oct., 1906-15
WATER BONDS—EAST. TAX. DIS.—
4½s, J&J, $12,000..May 1, 1914
4s, M&N, 12,000..May 1, 1915
4s, M&N, 25,000..May 1, 1916
4s, A&O, 30,000..Apr. 15, 1907
4s, M&N, 18,000..May 1, 1913
3½s, M&N, 18,500..May 1, 1920
4s, M&N, 25,000..May 1, 1920
4s, M&N, 25,000..May 1, 1921
3½s, M&N, 50,000..May 1, 1922
3½s, M&N, 10,000..May 1, 1923
4s, M&N, 25,000..May 1, 1924
4s, '05, M&N, 60,000..May 1, 1925
4s, 05, J&D, 5,000 Dec 1, 1906
WATER BDS.—WEST. TAX. DIS.—
4s, M&N, $10,000..May 1, 1915
5½s, M&N, 25,000..Nov. 1, 1913
4½s, M&N, 20,000...........1914
4½s, M&N, 10,000..Mch. 10, 1916
4s, June, 5,000...June 1, 1918
4s, J&D, 15,000..Dec. 1, 1919
4s, M&S, 10,000..Mch. 10, 1917
3½s, M&S, 10,000..Mch. 10, 1920
4s, M&S, 10,000..Mch. 10, 1921
3½s, M&S, 10,000..Mch. 10, 1920
3½s, M&S 10, 10,000..Mch. 10, 1922
3½s, M&N, 10,000..May 1, 1923
4s, M&S, 10,000..Mar. 10, 1924
4s, M&N, 25,000..May 1, 1924
4s '05, M&S, 7,000..Mar. 10, 1915
3½s, '05, J&D, 5,000..Dec. 1, 1920
SCHOOL BONDS—
3½s, '05, $35,000.................

INTEREST is payable at the City Treasurers' office or at the official bank in New York.

TAX EXEMPT—Under Title 24, Section 26, of the Charter of the City of Saginaw, which went into effect May 24, 1905, all bonds of this city are exempt from all taxes - State county and city.

TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds, &c.:

	Jan. 1, '06.	*May* 1, 1905	*Feb.* 1, '04.	*July* 1, '03.
Bonded debt............	$2,025,488	$1,833,820	$1,542,272	$1,285,904
Sinking funds....	49,904	38,484	46,761	44,658
Net debt..............	$1,975,584	$1,795,336	$1,495,511	$1,241,246
Water debt (incl. above).	$501,500	$501,500	$526,500	$526,500

Assessment bonds issued for sewers and street improvements are included in the above-mentioned figures of bonded debt. On Jan. 1, 1906, they amounted to $773,488.

CITY PROPERTY.—The total value of corporate property is $5,341,233, including the city water works, valued at $885,000.

ASSESSED VALUATION.—The total assessed valuation in 1905 was $23,800,052, of which $15,091,925 was real and $8,708,127 personal. Tax rate (per $1,000) 1905 was $20·38 for city and school purposes and $25·43 for all purposes.

POPULATION.—In 1904 was 46,610; in 1900 it was 42,345; in 1890 it was 46,322; in 1880 it was 29,541.

ST. JOHNS.—{ J. W. FITZGERALD, Mayor. / WM. COCHRANE, Clerk. }

This city is in Clinton County. Incorporated as a city Apr. 12, 1904.

LOANS— *When Due.*
ELECTRIC-LIGHT PLANT—
5s, J&J, { $8,000.July, 15, 1911-14 / 27,000.July 15, 1915-23 }
SEWER BONDS—
5s, A&O, $10,000........1906-1910
($2,000 due yearly on Oct. 1.)
WATER-WORKS BONDS—
5s, '89, A&O, $45,000..Oct. 1, 1914
5s, '90, A&O. 15,000.Oct. 1, '06-20

ASSESSMENT BONDS—
6s, '05, Feb, $1,882 9[illegible].Feb. 1, '06-09
Total debt Nov., 1905....$105,000
Water debt (included)... 60,000
Total valuation 1904....2,096,505
Assessment is ½ actual value.
City tax (per $1,000) 1904. $10·00
Population in 1904 was.......3,768
Population in 1900 was.......3,388

INTEREST on the electric-light bonds and on the sewer bonds is payable at the Third Nat. Bank, New York; on the water-works bonds of 1889 at the Wayne County Savings Bank, Detroit, and on the water bonds of 1890 at the Mechanics' Bank of Detroit.

SAULT STE. MARIE.—CHAS. G. CLARKE, Comptroller.—

This city is in Chippewa County. Incorporated 1887.

LOANS— *When Due.*
GENERAL STREET IMPROVEM'T—
6s, M&S, $29,000 c..Sept. 15, 1908
5s, F&A, 30,000 c... Aug. 1, 1917
4s, g., J&J, 35,000 c..July 1, 1932
ASSESSMENT BONDS—
4s to 6s, $116,545 ....Various
REFUNDING BONDS—
6s, M&S, $11,000 c..Sept. 15, 1908
5s, A&O, 30,000 c...Apr. 1, 1917
5s, M&S, 4,000 c...Sept. 1, 1917
REFUNDING WATER BONDS—
5s, M&S, $14,000 c...Sept. 1, 1917
SEWER BONDS—
4s, g., J&J, $40,000.c July 1, 1932

WATER BONDS—
6s, J&J, $20,000 c..July 1, 1911
6s, M&N, 30,000 c..Nov. 1, 1913
4s, g., J&J, $120,000 c.July 1, 1921
4s, g., J&J, 125,000c.July 1, 1932
BRIDGE BONDS—
4½s, July, $75,000 c.July 1, 1920
Interest payable in New York.
Gen. bonds Mar. 1, 1906. $563,000
Assessment debt......... 116,545
Floating debt............... 5,905
Total debt Mar. 1, 1906. 685,450
Tax valuation, real.......7,605,490
Tax valuation, personal.2,063,250
Total valuation, 1905...9,668,740
Assessment about ¾ actual value.
Total tax per $1,000 1905..$20·60
Population in 1904 was.....11,442
Population in 1900 was.....10,538

TAX FREE.—All the bonds of this city are exempt from taxation.

SAULT STE MARIE SCH. DIST.—J. T. Moore, Sec.

LOANS— *When Due.*
4½s, J&J, $22,000 c.Jan. 1, 1909
4½s, M&S, 22,000 c.Sept. 1, 1908
4s, J&D, 25,000 c.June 15, 1911
4s, J&D, 25,000 c.Sept. 15, 1911
4s, '05, J&D, 25,000 c.Dec. 1, 1915

Bonded debt Mar. 1, '06. $119,000
Assessed valuat'n 1905..9,500,000
School tax (per $1,000) '05 $6·82
Interest on the 4s due 1915 is payable at New York City.

TRAVERSE CITY.—TRACY H. GILLIS, Clerk.

This city is the county seat of Grand Traverse County. Incorporated in 1895.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $7,000 c.....Jan. 1, 1911
4s, J&J, 6,000 c.....Jan. 1, 1914
4s, J&J, 7,500 c.....Jan. 1, 1917
4s, J&J, 7,500 c.....Jan. 1, 1920
4s, J&J, 7,000 c.... Jan. 1, 1923
BRIDGE BONDS—
4s, J&J, $9,000 c............1914
WATER BONDS—
4s, J&J, $14,000 c...July 1, 1910
4s, J&J, 15,000 c...July 1, 1815

WATER BONDS—(Con.)
4s, J&J, 14,667 c...July 1, 1920
4s, M&N, 25,000 c...Nov. 1, 1930
(Subject to call Sept. 1, 1920.)
4½s, J&J, $20,000 c..........1924
Interest is payable at the office of the City Treasurer.
Bonded debt Oct. 1, '05 .$132,667
Assessed valuat'n 1904.4,481,265
Tax rate (per $1,000) 1904.$29·50
Population in 1904 was.... 11,237
Population in 1900 was.......9,407

TRAVERSE CITY SCH. DIST. No 1—Chas. M. Beers, Clk.

5s, J&J, $9,000 c....July 1, 1906
5s, Aug. 1, 5,000 c.........Now due
4s, J&J, 20,000 c July 1, 1924
Interest at City Treasurer's office.

Bonds are tax-exempt.
Bonded debt Oct. 1, 1905...$34,000
Assess. valuation-- (See city above)
School tax (per M.) 1904 ....$7·63

WAYNE CO.—LEWIS W. HIMES Clerk.

County seat is Detroit.

LOANS— *When Due.*
COUNTY BONDS—
4s, M&N, $1,500,000....May, 1910
Int. payable in New York City.
3½s, M&N, 700,000..May 1, 1914
3½s, M&S, 100,000...Mar. 1, 1917
Total debt April, 1906 $2,300,000
Sinking fund............ 196,334

Net debt April. 1906.. $2,103,665
Asses'd valuat'n, real.230,654,033
Ass. valuation, pers'l.. 97,848,871
Total valuation 1905..34[illegible],502,904
Assessment is ¾ actual value.
County tax (per M) 1905.....$3·09
Population in 1900 was...348,793
Population in 1904 was...386,527

WEST BAY CITY.—Annexed to Bay City.

YPSILANTI.—{ JOHN VAN FOSSEN, Mayor. / S. DAMON, City Clerk. }

A city in Washtenaw County. Incorporated in 1858.

LOANS— *When Due.*
4s, $2,700 1906-1908
WATER WORKS BONDS—1889—
4s, J&J, $75,000.......July 1, 1919
4s, M&N, 50,000.......Oct. 7, 1919
BRIDGE BONDS—
4s, '04, M&N, $12,000..Nov. 1, '06-09
PARK BONDS—
4s, '05, $5,000.........1906 to 1915

Total debt May, 1905.... $176,500
Water debt (included)... 125,000
Total valuation 1905... 4,450,460
Assessment about full value.
Tax rate (per M.) 1904.....$17·60
Population in 1900 was.......7,378
Population in 1904 was.......7,587

YPSILANTI SCH. DIST. No. 4—Edgar D. Holmes, Sec.

4s, ann., { $4,000 c.....1907-1908 / 6,000 c .1909-1910 }
Bond. debt Feb. 1, 1906. $10,000

Asses'd valuat'n 1906.$4,773,970
School tax (per M.), 1906....$4·36

INTEREST is payable at First National Bank, Ypsilanti.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Michigan which have reported an indebtedness of over $25,000, and which are not represented among the foregoing detailed returns. We add the population from the State Census of 1904.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Popula'n 1904.*
Adrian (C) Lenawee Co ..	$50,000	....	$6,180,910	$22·90	10,680
Alpena (C.), Alpena Co...	250,000	None.	3,975,355	23·13	12,400
Belding (C.)............ ...	96,000	14,150	1,689,800	......	......
Boyne City (C)	31,872	5,900	735,000	15 00	......
Cadillac, Wexford Co	38,000	....	2,384,410	29·54	6,893
Charlotte (C.), Eaton Co...	54,000	None.	2,856,3[illegible]5	21·40	4,726
Corunna(C.)ShiawasseeCo	56,000	... .	702,526	23·90	1,601
Durand(V.),Shiawassee Co	46,856	None.	....	......	*2,134
Eaton Rpds. (C.), Eaton Co	37,000	None.	1,200,000	22·50	2,197
Greenville. Montcalm Co.	36,000	None.	1,700,000	26·00	3,421
Highl'd P'k (V.), Wayne Co.	85,000	....	2,528,625	5·50	*427
Hillsdale (C.), HillsdaleCo.	69,000	27,000	3,077,051	17·20	4,809
Hudson (C.), Lenawee Co.	31,000	None.	1,777,000	13·50	2,307
Ingham County	52,000	40,000	18,000,000	17·50	43,607
Iron Mount., Dickinson Co	29,500	None.	4,838,605	18·86	8,585
Ironwood Sch. Dist.........	57,000	None.	5,209,294	10·60	......
Ithaca (V.), Gratiot Co....	68,000	None.	1,000,000	32·50	*2,020
Kalamazoo School District	196,000	None.	16,849,030	6·52	......
Lake Linden (V.), H'ton Co	75,000	None.	677,500	12·50	*2,597
Lapeer (C.), Lapeer Co....	65,500	1,200	1,500,000	26·00	3,460
Lowell (V.), Kent Co.......	35,000	None.	661,000	16·20	*1,735
Manistee County...........	30,000	None.	10,315,834	7·68	27,173
Manistique (C.), Schoolcraft Co.................	125,000	None.	1,738,821	40·09	4,596
Marshall (C.), Calhoun Co.	124,000	None.	2,350,725	22·21	4,361
Midland Co..........	29,577	None.	4,547,198	4·30	14,636
Midland (C.), Midland Co.	30,000	None.	766,345	22·91	2,520
Mt. Pleasant, Isabella Co.	48,000	500	1,723,360	21·20	4,484
Munising (V.), Alger Co...	30,000	None.	702,922	15·00	*2,014
Muskegon Co...............	85,000	None.	16,357,763	3·89	37,373
Muskegon Heights (City), Muskegon Co.............	54,722	None.	921,140	22·10	......
Niles (C.), Berrien Co......	234,600	....	1,950,107	......	......
Ontonagon, Ontonagon Co.	41,500	None.	334,785	......	2,018
Portland (V.) Ionia Co....	30,000	8,000	900,000	18·00	*1,874
Red Jacket (V.), P.O. Calumet, Houghton Co	125,000	....	1,153,123	25·00	*4,668
St. Clair (C.) St. Clair Co..	102,000	None.	1,292,915	20·70	2,664
St. Louis (C.), Gratiot Co..	44,000	1,000	812,730	31·86	2,503
Shiawassee County.........	75,000	140,000	21,340,000	5·00	33,711
Three Rivers(C.)St.Jos.Co.	64,000	None.	1,745,735	27·80	3,913
Warren Twp., Midland Co.	35,000	None.	1,828,225	7·51	1,736
Woodmere (V.), Wayne Co.	93,000	None.	2,555,735	5·00	*4,474
Wyandotte, Wayne Co....	179,000	None.	2,357,720	21·87	5,425
Wyandotte Sch. Dist.......	72,000	1,400	....	....	......

C.—City. T.—Town. V - village. * Population U. S. Census 1900.

UMI

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN STATES.

INDEX FOR THE WESTERN STATES, CITIES, ETC.

WISCONSIN—State, Cities, &c.....Pages 110 to 113
MINNESOTA—State, Cities, &c.....Pages 114 to 118
IOWA—State, Cities, &c .....Pages 118 to 121
MISSOURI—State, Cities, &c.....Pages 121 to 125
NORTH DAKOTA—State, Cities, &c.....Pages 125 to 126
SOUTH DAKOTA—State, Cities, &c.....Pages 126 to 128
NEBRASKA—State, Cities, &c.....Pages 128 to 130
KANSAS—State, Cities, &c.....Pages 131 to 136
MONTANA—State, Cities, &c.....Pages 136 to 138
WYOMING—State, Cities, &c..... .....Pages 138 to 139
IDAHO—State, Cities, &c.....Pages 139 to 140
COLORADO—State, Cities, &c.....Pages 140 to 143
UTAH—State, Cities, &c.....Pages 143 to 144
NEW MEXICO—Territory, Cities, &c.....Pages 144 to 145
ARIZONA—Territory, Cities, &c.....Pages 145 to 146
OKLAHOMA—Territory, Cities, &c..... Page 146
INDIAN TERRITORY—Cities, &c..... Page 147

State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 20 1836)...July 3d 1836
Admitted as a State (Act Aug. 6 1846).....May 29th1848
Total area of State (square miles).....56,040
State Capital.....Madison
Governor (term expires 1st Monday Jan.1907)Jas.O.Davidson
Secretary of State (1st Mon. Jan. 1907).....W. L. Houser
Treasurer (1st Monday Jan. 1907).....John J. Kempf

LEGISLATURE meets biennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—A brief summary of the early history of the Wisconsin debt will be found in the "State and City Supplement" for April 1895.

The bonded debt of the State, created for war purposes in 1861-63, has all been paid or else converted into certificates of indebtedness, which are held by the various trust funds. The amounts due the several funds in April 1906 were as follows:

Certificates of indebtedness,	School Fund	$1,563,700
" " "	Normal School Fund	515,700
" "	University Fund	111,000
" "	Agricultural College Fund	60,600
Total		$2,251,000

ASSESSED VALUATION.—The total assessed valuation of the State as determined by the State Board of Assessors, and the tax rate for State purposes, have been as follows for the years named below:

Year.	Real Estate. $	Personal Property. $	Total Valuation. $	State Tax Rate (per M.) $	Taxes Raised. $
1905..	1,513,335,382	439,364,618	1,952,700,000	None	None
1904..	1,422,821,485	420,219,515	1,842,841,000	None	None
1903..	1,309,504,464	443,667,536	1,753,172,000	.585920	1,027,220
1902..	1,226,376,973	277,969,027	1,504,346,000	1.546131	2,325,916
1901..	1,186,349,139	249,934,861	*1,436,284,000	1.572010	2,805,639
1900..	503,690,767	126,309,232	630,000,000	2.135825	1,345,570
1899..	505,263,975	119,736,025	625,000,000	2.144912	1,340,570
1897..	475,631,287	124,368,713	600,000,000	3.325116	1,995,070
1895..	482,799,128	120,674,398	603,473,526	2.276472	1,372,713
1890..	464,782,237	128,108,482	592,890,719	1.503920	891,660
1880..	344,788,721	94,183,030	438,971,751	1.4858	652,058

*The large increa e in values for 1901 and since that date is due to the formation of a new State Board of Assessment by Chapter 237, Laws of 1901, which has construed the meaning of the existing law to be a command to assess at *full value* whereas former boards did not so construe the Act.

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, debts of cities, &c., as well as the State, are definitely limited by that instrument. We give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are Sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed $100,000). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished, until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate or other evidence of State debt whatsoever shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.* The State shall never contract any debt for works of internal improvement, or be a party in carrying on such works; but whenever grants of land or other property shall have been made to the State, especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

(2) *CITIES, counties, towns, villages, &c.*, were unrestricted except by legislative enactment until 1874. Since that amendment was adopted 5% on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before, or at the time when it incurs any indebtedness, to make provision for an annual tax sufficient to pay the interest and also sufficient to pay the principal within twenty years from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness.—Adding to Section 3, Article 11, the words:

No county, city, town, village, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district or other municipal corporation incurring any indebtedness as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same.

The Legislature from time to time has passed laws providing for the issuance of bonds for various specified purposes, but these laws are too numerous to be given here. *Such authority is of course subject to the foregoing provisions of the Constitution.*

POPULATION of Wisconsin has been as follows:

1905	2,228,949	1880	1,315,497	1850	305,391
1900	2,069,042	1870	1,054,670	1840	30,945
1890	1,686,880	1860	775,881		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ANTIGO. A. M. Arverson, Clerk.

This city is the county seat of Langlade County.

BONDED DEBT Feb. 22		Assessed valuation 1905	$2,989,450
1906	$84,800	Tax rate (per $1,000) 1905	$25 00
Floating debt	5,850	Population in 1905	5,663

APPLETON. E. L. Williams, City Clerk.

This city is the county seat of Outagamie County. $250,000 water-works-plant bonds have been authorized. See V. 80, p. 726. None yet issued.

LOANS— When due

Bridge Bonds—
4s M-S $18,000c Oct 1906-14

High School Bonds—
4s '04 F-A $90,000c Feb 1 '07-'24

Public Buildings & Street Bonds—
3½s A-O $30,000c Apr 1 '07-'18

BONDED DEBT April '06..$140,500
INTEREST is payable in Appleton.

Assessed valuation, real..$8,389,855
Assessed val., personal....1,960,695
Total valuation 1905.....10,350,550
(Assessm't about 85 % actual value.)
Tax rate (per $1,000) 1905....$17 00
Population in 1905 was.....17,000
Population in 1900 was.....15,085
Bonds are tax exempt.

ASHLAND. Burt Williams, Mayor; J. C. Williams, Clerk.

County seat of Ashland County. Incorporated March 25 1887. Bonds are exempt from taxation.

LOANS— When Due.

City Bonds—
5s J-J $100,000c Nov 1 1909
5s J-J 5,000c July 1 1910
5s J-J 25,000c Oct 1 1912

Funding Bonds—
5s J-J $22,000c July 1 1912

Improvement Bonds—
6s J-J $14,000c --- 1907-1908
5s J-J 25,000c Oct 1 1911
5s J-J 75,000c July 1 1912

Paving Bonds—
4s J-J $8,500c --- 1907-1908

Judgment Bonds—
5s J-J 105,000c Jan 1 1918

BONDED DEBT Mch 1906 $370,500
City property 1905..... 80,000
School property 1905..... 300,000
Total assessment 1905.....7,489,034
(Assessment about actual value.)
Total tax (per $1,000) 1905...$27 50
Population in 1905 was.....14,519
Population in 1900 was.....13,074

INTEREST on all bonds is payable at New York City.

ASHLAND COUNTY. Theodore R. Yankee, Clerk.

County seat is Ashland.

LOANS— When Due.

Refunding Bonds—
5s J-J $20,000c Sept 3 '06-'21

Minn St P & Ash Ry Bds—
5s F-A $65,000c 1915

Jail and Poor-House Bonds—
5s J-J $60,000c Oct 1 1913

BONDED DEBT Jan 6 '06..$145,000
Floating debt..... 29,333
Assessed valuation, real...8,124,340
Assessed val., personal....3,247,386
Total valuation 1905.....11,371,727
State & Co tax (per M) '05.....$9 72
Population in 1905 was.....23,935
Population in 1900 was.....20,176

INTEREST is payable in Milwaukee.

BARABOO. E. G. Marriott, Mayor; J. S. Wortham, Clerk.

This city is in Sauk County.

LOANS— When Due.

City Hall Bonds—
5s Feb 1 $2,000 Feb 1 1907

School Bonds—
5s Feb 1 $15,000 Feb 1 '06-'12

Water-Works Purchase Bds.—
4s 1904 { $1,000 July 1 1907
20,000 July 1 '08-'12
49,000 July 1 '13-'19
40,000 July 1 '20-'24

Sewer Bonds—
5s Sept 1 $1,200 Sept 1 '06-'07

BONDED DEBT Apr 1 '06..$126,600
Coupons unpaid 50
Total valuation 1905.....3,681,530
(Assessment about actual value.)
Total tax (per $1,000) 1905...$18 48
Population in 1905 was.....5,835
Population in 1900 was.....5,751

INTEREST on the water-works-purchase bonds is payable at the City Treasurer's office.

BARRON JOINT SCHOOL DISTRICT NO. 1. F. W. Tims, Clerk.

This district is in Barron County.

BONDED DEBT Feb. 1906..$28,500
Assessed valuation 1905....$614,819

BAYFIELD COUNTY. J. Froseth, County Treasurer.

Washburn is the County seat.

LOANS— When Due.

Railroad-Aid Bonds—
5s A-O $167,000c July 7 1918

BONDED DEBT Mch 1 '06 $167,000
Sinking fund 29,815
Assessed valuation, real...6,146,091
INTEREST payable at Illinois Trust & Savings Bank, Chicago.

Assessed val., personal...$1,994,032
Total valuation 1905.....8,140,123
State & Co tax (per M) '05....$20 00
(Assessment about actual value.)
Population in 1905 was.....15,904
Population in 1900 was.....14,392

BELOIT. J. F. Foster, Clerk.

This city is in Rock County.

BONDED DEBT Nov. 1905..$53,500
Assessed valuation 1905...7,122,179

Tax rate (per $1,000) 1905...$17 50
Population in 1905.....12,855

BERLIN. Henry Morman, Clerk.

This city is in Green Lake County.

BONDED DEBT Feb. 21 '06 $23,000
Assessed valuation 1905...1,944,766

Tax rate (per $1,000) 1905....$20 00
Population in 1905.....4,638

CHIPPEWA FALLS. P. J. Murphy, Treasurer.

This city is the county seat of Chippewa County. Incorporated 1870.

LOANS— When Due.

Refunding Bonds—
4s J-J $74,000c July 15 1919
(Subject to call July 15 1909.)
4s J-D $25,000c...Dec 1 1912

BONDED DEBT Mch 1906..$99,000
State loan..... 4,000
INTEREST on all bonds is payable at the Lumbermen's National Bank, Chippewa Falls.

TOTAL DEBT Mch 1906...$103,000
Total valuation 1905.....4,036,532
(Assessment about ¾ actual value.)
Total tax (per $1,000) '05....$25 00
Population in 1905 was.....9,009
Population in 1900 was.....8,094

DANDY CREEK DRAINAGE DISTRICT. Mayer & McCall, Attorneys.

A drainage district in Monroe County. P. O. Tomah.

BONDED DEBT Mch. '06..$102,000
Assessed valuation 1905..$1,100,000

DELEVAN JOINT SCHOOL DISTRICT NO. 1.

A school district in Walworth County.

BONDED DEBT Feb. 21 '06 $45,000
Assessed valuation 1906...2,150,000

School tax (per $1,000) 1906...$5 00

DE PERE. M. J. Maes, Clerk.

This city is in Brown County.

BONDED DEBT Feb. 22 1906 .....$91,300
Floating debt..... 3,500

Assessed valuation 1905..$1,926,270
Tax rate (per $1,000) 1905 17 92
Population in 1905..... 4,523

EAU CLAIRE. William Rowe, Mayor; J. C. Fennessey, City Clerk.

Eau Claire is in Eau Claire County. Charter of incorporation approved March 2 1872.

LOANS— When Due.

Refunding—
5s J-J $25,000c...Jan 1 1907
5s J-J 35,000c...Jan 1 1917
4½s J-J 50,000c...Jan 1 1912
4½s J-J 30,000c...Jan 1 1912

Bridges—
5s J-J $25,000c...Jan 1 1907
4s J-J 10,000c...Jan 1 1919
4s J-J 35,000c...Jan 1 1925

Street Improvement Bonds—
6s Mch 15 $27,422 1906-1910

INTEREST is payable in New York by the Citizens' Central National Bk.

BONDED DEBT Jan 1 '06..$210,000
Special assess't bds (add, D). 37,017
Floating debt..... 3,355
Sinking fund..... 21,382
Assessed valuation, real...5,103,590
Assessed val., personal....2,015,858
Total valuation 1905.....7,119,448
(Assessment about 2-3 actual value).
Total tax (per $1,000) 1905..$34 10
Population in 1905.....18,737
Population in 1900.....17,517

EVANSVILLE. F. W. Gillman, Clerk.

This city is in Rock County.

BONDED DEBT Feb. 22 '06 $56,000
Assessed valuation 1905..$1,385,605

Tax rate (per $1,000) 1905...$15 60
Population in 1905..... 1,963

FOND DU LAC. F. A. Bartlett, City Clerk.

Fond du Lac is situated in Fond du Lac County. Incorporated 1852.

LOANS— When Due.

School Bonds—
5s July 1 $10,000c...July 1 1914
4s F-A 17,500c Feb 15 '07-'13
3½s A-O 30,000c...Feb 15 1920

Sewer Bonds—
3½s M-N $40,000c ..Nov 1 1921

Refunding RR Aid—
4s Mch $60,000c...Mch 1 1917
(Subject to call after 1906.)

LOANS— When Due.

Park Bonds—
4s J-J $2,000c.....Jan 1920
4s F-A 1,500c.....Feb 1920
4s J-J 1,500c.....July 1920
4s F-A 1,000c.....Aug 1920
4s J-J 4,000c.....Jan 1921
(Subject to call after 1900.)

Street Improvement Bonds—
4s M-N $42,500c May 20 '07-'23

State Loan—
4s Jan $10,000c Jan 1 '07-'16

INTEREST is payable in Fond du Lac.

Library Bonds—
4s M-N $7,000c May 20 '07-'13

BONDED DEBT Mch 1906 $229,500
Assessed valuation, real...9,000,000
Assessed val., personal....2,000,000
Total valuation 1905.....11,000,000
(Assessment about 90 % actual val.)
Tax rate (per $1,000) 1905....$16 00
Population in 1905.....17,284
Population in 1900.....15,110

GRAND RAPIDS. C. E. Boles, City Clerk.

This city is in Woods County. Bonds are tax exempt.

LOANS— When Due.

Water-Works Bonds—
4s J-J 31 $56,000 Jan 31 '07-'21
4s Mch 15 5,000 Mch 15 '07-'11
3½s J-J 31 10,000 Jan 31 '08-'12

Bridge Bonds—
3½s J-J { $9,000 Jan 31 '13-'21
7,000...Jan 31 1922

BONDED DEBT May 1 '06..$87,000
Assessed valuation 1905...2,742,300
(Assessment about 70 % actual val.)
Total tax (per $1,000) 1906...$24 24
Population in 1901.....4,493
Population in 1905.....6,157

INTEREST on the water 4s is payable at City Treasurer's office or at First National Bank, Chicago; on the 3½ % water bonds and the bridge bonds at the Royal Trust Co., Chicago.

GREEN BAY. R. E. Minahan, Mayor; W. L. Kerr, City Clk.

Green Bay is in Brown County. Incorporated 1854.

LOANS— When Due.

Bridge Bonds—
4s '05 J-J $12,000c Jan 1 '14-'25

Bridge and School Bonds—
5s J-J { $6,000c Jan 1 '07-'09
3,000c Jan 1 '10-'12

City Hall & Hospital Bonds—
4s M-N $32,000c May 1 '07-'22

Refunding Bonds—
5s J-J $15,000c Jan 1 '07-'16
4½s J-J 6,600c Jan 1 '07-'18
5s J-J 6,050c Jan 1 '07-'17
4s J-J 7,000c Jan 1 '07-'20
4s J-J { 4,000c July 1906-1913
9,000c July 1914-1922
1,500c ..July 1 1923
4s '05 J-J 5,000c Jan 1 '21-'25

School Bonds.
4½s Jan 1 $10,000c Jan 1 '07-'08
4s A-O { 27,000c Oct 1 '14-'22
4,000c Oct 1 '23-'24

School & Street Improvem't Bds.
4s '05 J-J $46,000c Jan 1 '09-'17
(See V. 81, p. 1394, for maturity.)

Refunding & School Bonds.
4s J-J { $9,000c Jan 1 '07-'12
2,000c Jan 1 '13-'14

Street Bonds.
4s 1906 J-J $30,000c Jan 1 '11-'25

Sewer Bonds.
4s J-J $42,500c July 1906-'22
4s J-J { 12,000c July 1 '06-'13
6,000c July 1 '14-'16
21,000c July 1 '17-'23

City Hall Bonds.
4s J-J $28,000c July 1 '06-'21

BONDED DEBT Mch 1 '06 $316,650
Total valuation 1905.....12,116,449
(Assessment about 75 % actual val.)
Total tax (per $1,000) 1906...$16 10
Population in 1905.....22,854
Population in 1900.....18,846

TAX FREE.—Bonds are exempt from taxation.

INTEREST on bridge and school 5s is payable at Green Bay; on bonds of 1905 at the McCartney National Bank of Green Bay; on school 4½s at County Treasurer's office; on the refunding 4s due July 1906 to 1923, the school 4s due from Oct. 1914 to 1924 and on the sewer bonds, at Chicago; all other bonds are payable at New York.

HUDSON.

This city is the county seat of St. Croix County.

BONDED DEBT Mch. 1905..$36,000
Assessed valuation 1904...$1,105,236

Population in 1905.....3,220

JANESVILLE. J. F. Hutchinson, Mayor; Jas. A. Fathers, Treasurer.

Janesville is situated in Rock County. Incorporated March 19 1853. Street improvement bonds are not considered a city liability.

LOANS— When Due.

High School Building Bonds.
5s Nov 1 $27,000c 1906-1912
(Part due yearly on Nov 1.)

Garfield School Bonds.
4s 1904 M-S $13,000c Mch 1 07-'19

City Hall & Library Bonds.
4s M-N $52,500c Nov 1 06-'20
4s M-N { 7,000c Nov 1 '06-'12
15,000c Nov 1 '13-'22

Court St Bridge Bonds.
4s '04 M-S $17,000c Mch 1 '07-'23

INTEREST is payable at the office of the City Treasurer.

Street Improvement Bonds.
6s Nov 1 $10,930c .....

BONDED DEBT Apr 1 '06..$131,500
City has no floating debt.
Assessed valuation, real...7,160,835
Assessed val., personal....1,886,549
Total valuation 1905.....9,047,384
(Assessment about 80 % actual val.)
Total tax (per $1,000) 1905...$16 09
Population in 1905.....13,770
Population in 1900.....13,185

KENOSHA Geo W. Harrington, Clerk

This city is situated in Kenosha County. Incorporated Feb. 8 1850.

LOANS— 4 · · · · When Due.

Refunding Railroad Aid.
3½s J-J $170,000c...July 1 1919
(Subject to call after 1909.)

Water co.'s M. (assumed)...$92 000
BONDED DEBT Mch 1906 ..170 000
Water debt (additional)..... 92,000
INTEREST is payable at First Nat. Bank, Milwaukee, and in Kenosha.

Tax valuation, real.....$8,825,770
Tax valuation, personal...2,771,771
Total valuation 1906.....11,597,541
(Assessment about actual value.)
City tax (per $1,000) 1905....$13 00
Population in 1905 was.....16,235
Population in 1900 was.....11,606

LA CROSSE. C. H. Connor Comptroller.

La Crosse is in La Crosse County. Incorporated March 14 1856.

LOANS— When Due.

School Bonds
5s J-D $10,000c...June 1 1913
(Subject to call after June 1 1903.)
5s M-N $12,500c...May 1 1914
(Subject to call after May 1 1904.)
5s M-N $20,000c...May 1 1915
(Subject to call after May 1 1905.)
4s 1905 J-D $100,000c...June 1 1925
(Subject to call after June 1 1915.)
3½s J-J $20,000c...July 1 1919
(Subject to call after July 1 1909.)
3½s J-D $20,000c..June 15 1920
(Subject to call after June 15 1910.)
3½s M-S $20,000c..Mch 15 1921
(Subject to call after Mch 15 1911.)
3½s J-J $20,000c...Jan 1 1923
(Subject to call after Jan 1 1913.)
4s 1906 F-A $30,000....Feb 1 1926
(Subject to call after Feb 1 1916.)

Street Bonds.
3½s M-S $25,000c...Sept 1 1919
(Subject to call after 1909.)
3½s A-O $15,000c...Oct 1 1921
(Subject to call after Oct 1 1911.)
3½s J-J $15,000c...July 1 1922
(Subject to call after July 1 1912.)

Sewer, Water & School Bds.
5s J-J $60,000c...July 1 1915
(Subject to call after July 1 1905.)

Sewer and Water Bonds.
4s 1904 J-J $25,000...July 1 1924
(Subject to call after July 1 1914.)

City Hall Bonds.
5s M-S $9,000c...Mch 16 '11
(Subject to call after Mch 16 1901.)

Fire Department Bonds.
4s 1905 J-J $20,000c...July 1 1925
(Subject to call after July 1 1915.)

Sewer Bonds.
4s M-N $15,000c...May 1 1924
(Subject to call after May 1 1914.)
3½s J-J $10,000c...July 15 1919
(Subject to call after July 15 1909.)
3½s J-D $4,000c...June 1 1922
(Subject to call after June 1 1912.)

Street Improvement Bonds.
5s 1904 A-O $16,700.....
4s 1905 M-N 15,000c...May 1 1925
(Subject to call after May 1 1915.)

Refunding Bonds.
4s J-J $25,000c...July 1 1918
(Subject to call after 1908.)
3½s A-O $52,000c...Oct 1 1919
3½s J-J 42,000c..Jan 15 1920
3½s J-D 12,000c....Dec 1921
(Subject to call after Dec. 1911.)

Bridge Bonds.
4s F-A $15,000c...Feb 1 1924
(Subject to call after Feb 1 1914.)

Water Bonds.
5s J-D $13,000c...Dec 1 1911
(Subject to call after Dec. 1 1901.)
5s J-D $13,000c..Dec 30 1912
(Subject to call after Dec 30 1902.)
5s J-D $75,000c...June 1 1915
(Subejct to call after June 1 1905.)
5s J-J $10,000c...Oct 1 1916
(Subject to call after Oct 1 1906.)
4s J-J 15 $15,000c...Jan 15 1924
(Subject to call after Jan 15 1914.)
3½s J-J $15,000c...July 15 '19
(Subject to call after July 15 1909.)
3½s J-J $25,000c..July 15 1921
(Subject to call after July 15 1911.)
3½s J-D $6,000c...June 1 1922
(Subject to call after June 1 1912.)
3s J-J $22,000c...July 15 '16
(Subject to call after July 15 1899.)

BONDED DEBT Apr '06..$692,000
Sinking fund 130,276
NET DEBT April 1906.... 561,724
Water debt (included)..... 185,000
Assessed valuation, real...12,766,294
Assessed val., personal....5,308,055
Total valuation 1904.....18,075,247
Total valuation 1905.....18,499,171
(Assessment is at actual value.)
Tax rate (per $1,000) 1904....$18 00
Population in 1900 (Census)..28,895
Population in 1905.....29,078

INTEREST ON the sewer, water and school 5s due July 1 1915, and the water 5s due Oct. 1 1916, is payable at the Farmers' Loan & Trust Co. New York; on all others at the City Treasurer's office, La Crosse.

LA CROSSE COUNTY.

County seat is La Crosse.

LOANS— *When due.*

County Jail Bonds—
4s A-O $20,000 1910

Court-House Bonds—
3½s F-A $135,000 Feb 1 1923
(Subject to call Feb. 1 1913.)

Bonded debt Aug 1 1905...$155,000

County has no floating debt.
Assessed valuation, real..$22,392,272
Assessed val., personal... 9,015,911
Total valuation 1904.... 31,408,183
Population in 1905 was.....42,850
Population in 1900 was.....42,997

LANGLADE COUNTY. V. P. Rath, County Clerk.

County seat is Antigo.

LOANS— *When Due.*

Court-House Bonds—
4s June 1 { $40,000c...June 1 '14-'21; 10,000c.....June 1 1922; 25,000c.....June 1 1923

Bonded debt March 1906...$75,000

INTEREST is payable at First National Bank, Chicago.

County has no floating debt.
Assessed valuation 1905..$9,442,746
County tax-rate (per 1,000) '05..$8 00
Population in 1905 was.....15,738
Population in 1900 was.....12,555

MADISON. W. D. Curtis, Mayor; O. S. Norsman, Clerk.

Madison is situated in Dane County. Incorporated April 1 1856.

LOANS— *When Due.*

Fire Department Bonds—
4s '04 Oct 1 $30,000c Oct 1 1924

School Bonds—
4s '04 Oct 1 $25,000c Oct 1 1924
4s '05 Oct 1 25,000c Oct 1 1925
4s '06 July 1 30,000c July 1 1926

Street Repair Bonds—
4½s Jan 1 $15,000c Jan 1 1913
(Subject to call Jan. 1 1903)
4½s Jan $15,000c Jan 1 1917
(Subject to call after 1907.)

Sewer Bonds—
4s July 1 $37,000c July 1 1918
(Subject to call after 1908.)
3½s Apr 1 $40,000c Apr 1 1919
(Subject to call after 1909.)

Special Street Improv'nt Bonds—
6s Apr 1 $221,700.....

Refunding Bonds of 1900—
4s A-O $56,000c Apr 1907-'10

Water-Works Extension Certs.—
3½s Feb 1 $5,000 .....

Water-Works Bonds—
4½s Jan 1 $10,000c Jan 1 1913
(Subject to call Jan 1 1903)
4s Oct 1 $20,000c Oct 1 1923

Park Bonds—
4s July1 $35,000c July 1 1923
4s '05 July 19,500c July 1 1925

Hospital & Fire Station Certs.—
3½s Feb 1 $25,000.....

Library-site bonds.....$25,000
BONDED DEBT Jan 1 '06..686,800
Assessment debt (included)..221,700
Sinking fund.....41,700
NET DEBT Jan 1 1906....645,100
Water debt (included).....35,000
Assessed valuation, real..17,640,265
Assessed val., personal....2,967,300
Total valuation 1905.....20,607,565
(Assessment about 80 % actual value)
Total tax (per $1,000) 1905...15 00
Population in 1905 was.....24,301
Population in 1900 was.....19,164

$250,000 high-school-building bonds have also been authorized. V. 81, p. 576. None yet issued.;

INTEREST on the $37,000 sewerage bonds is payable at the American Exchange National Bank. New York; on all other bonds at the First National Bank, Madison.

MANITOWOC. H. Stolzer Jr., Mayor; A. Reichert, Clerk.

Manitowoc is in Manitowoc County. Incorporated 1870.

LOANS. *When Due*

Bridge Bonds—
4s Nov $5,000c Nov 1 1912

Drainage Bonds—
4s J-J $8,000c 1907-'09-'11-'13
($2,000 due Jan 2 in years named)

Refunding Bonds—
4s Jan $35,000c Nov 1 1912
4s J-J 5,000c Jan 2 1907
4s J-J 2,000c Nov 1 1907

INTEREST is payable at City Treasurer's office.

Improvement Bonds—
3½s Feb $18,000c Feb 1907-09

BONDED DEBT Mar 1906..$68,000
Tax valuation, real.....6,376,200
Tax valuation, personal 1,441,080
Total valuation 1905..... 7,817,280
(Assessment about 80 % actual value)
Total tax (per $1,000) 1905..$20 17
Population in 1905 was.....12,733
Population in 1900 was.....11,786

MANITOWOC COUNTY. Edw. Shaffland, Clerk.

Manitowoc is the county seat. Bonds are tax exempt.

LOANS— *When Due.*

4s '05 F-A { $3,000c.....Feb 1 1908; 4,000c.....Feb 1 1909; 5,000c.....Feb 1 1910; 18,000c.....Feb '11-'12; 120,000c...Feb 1 '13-'24

INTEREST is payable by Country Treasurer.

Bonded debt April 1 1906..$150,000
Assessed valuation, real..31,975,452
Assessed val., personal.. 4,961,695
Total valuation 1905.... 36,937,147
Tax rate (per $1,000) 1905....$3 72
Population in 1905 was.....44,796
Population in 1900 was.....42,261

MARATHON COUNTY. R. H. Juedes, Treasurer.

County seat is Wausau. The $4,000 due yearly on asylum bonds mentioned below will be paid by the asylum.

LOANS— *When Due.*

Asylum Bonds—
5s June $52,000c June '06-'18

Agricultural School Bonds—
4s Mar $12,000c Mar 1 '07-'18

BONDED DEBT Feb 1906...$65,000
Assessed valuation, real..$15,668,443

INTEREST payable in Wausau.

Assessed val., personal... $3,402,286
Total valuation 1905.... 19,070,729
(Assessment at ¾ actual value)
State & Co tax (per M) 1905...$4 50
Population in 1905 was.....50,249
Population in 1900 was.....43,256

MARINETTE. Warren J. Davis, Mayor.

This city is in Marinette County. Incorporated 1886.

LOANS. *When Due.*

Dock and Wharf Bonds—
4s '05 A-O 2 $100,000c.....1916-25

Armory Bonds—
3½s Feb 1 $13,000c Feb 1 '07-19

Bridge Bonds—
6s Oct 1 $9,000c Oct 1 '06-14

School Bonds—
6s Aug 1 $9 000c Aug 1 '06-14

Refunding Bonds—
6s A-O $33,000c..Apr 1 1907-17

Sewer Bonds—
5s Aug $20,000c Aug 1 1906
($2,500 due yearly) to Aug 1 1912)
5s Aug1 $4,500c Aug 1 '06-14

BONDED DEBT Mar 1 '06 $191,500
Assessed valuation, real...$3,778,660
Assessed val., personal.... 1,899,826
Total valuation 1905..... 5,678,486
(Assessment about ¾ actual value)
Total tax (per $1,000) 1905...$27 50
Population in 1905 was.....15,354
Population in 1900 was.....16,195

INTEREST on the bridge, the sewer and the dock and wharf bonds is payable in New York; on armory bonds in Madison; on the school bonds in Milwaukee.

TAX FREE.—All bonds of this city are exempt from taxation.

MAYVILLE. Byron Baring, Mayor.

This city is in Dodge County.

BONDED DEBT Feb 23 '06..$37,000
Sinking fund assets..... 3,000
Assessed valuation 1905.....750,000

Tax rate (per $1,000) 1905.....$13 70
Population in 1905.....1,793

MENASHA CITY.

This city is in Winnebago County.

Bonded debt.....$41,500
Assessed valuation.....2,034,605

Population in 1905.....5,960

MILWAUKEE. S. M. Becker, Mayor; P. Bechtner, Compt.

This city is situated in Milwaukee County. Incorporated Jan. 1846. ($325,000 bonds offered on June 4.)

LOANS— *When Due.*

Bath Bonds—1888-1903—
5s J-J $8,000 July 1 '06-'13
4s J-J 3,750 July 1 '06-'08

Hospital Bonds—
5s J-J $20,000 July 1 '06-'13
4s '05 J-J 47,500 Jan 1 '07-'25

Docking and Dredging Bonds—
4s '05 J-J 100,000c July 1 '06-'25

Fire Department Bonds—
5s J-J $20,000 July 1 '06-'13
4s '04 J-J 95,000c July 1 '06-'24
4s '05 J-J 95,000c July 1 '06-'25
3½s J-J 35,000 Jan 1 '07-'20
3½s J-J 75,000 Jan 1 '07-'21
3½s J-J 40,000 July 1 '06-'21
3½s J-J 80,000 Jan 1 '07-'22

Library Bonds—
4s J-J $9,000 Jan 1 '07-'10

Public Bath & Library Bonds—
3½s J-J $40,000 Jan 1 '07-'22

Park Bonds—
4s J-J $25,000 July 1 '06-'10
5s J-J 45,000 July 1 '06-'11
5s J-J 24,500 July 1 '06-'12
5s J-J 40,000 July 1 '06-'13
5s J-J 45,000 July 1 '06-'14
5s J-J 50,000 July 1 '06-'15
5s J-J 66,000 July 1 '06-'16
5s J-J 60,000 July 1 '06-'17
4s J-J 54,000 Jan 1 '07-'24
4s '05 J-J 180,500 Jan 1 '07-'25
3½s J-J 37,500 Jan 1 '07-'21
3½s J-J 40,000 Jan 1 '07-'22
3½s J-J 34,000 Jan 1 '07-'23
4s '05 J-J 20,000c July 1 '06-'25
3½s '06 J-J 80,000c Jan 1 '07-'26

Viaduct Bonds—
5s J-J $15,000 July 1 '06-'11
5s J-J 52,500 July 1 '06-'12
5s J-J 45,000 July 1 '06-'14
4s '05 J-J 100,000c July 1 '06-'25

LOANS— *When Due.*

Flushing Tunnel—
5s J-J $72,000 July 1 '06-'17
4s '04 J-J 114,000c July 1 '06-'24
3½s J-J 37,500 July 1 '06-'20
3½s J-J 37,500 Jan 1 '07-1921
3½s J-J 80,000 Jan 1 '07-1922

General City Bonds 1885-1886—
4s J-J $6,500 .. July 1 1906

Water Bonds—
5s J-J $50,000 July 1 '06-'13
5s J-J 17,500 July 1 '06-'12
5s J-J 45,000 July 1 '06-'14
5s J-J 55,000 July 1 '06-'16
4s J-J 14,000 Jan 1 1907
4s J-J 75,000 Jan 1 '07-'10
4s J-J 15,000 Jan 1 '07-'10

Bridge Bonds—
4s J-J $7,000 Jan 1 '07-'10
5s J-J 27,000 July 1 '06-'11
5s J-J 35,000 July 1 '06-'12
5s J-J 24,000 July 1 '06-'13
5s J-J 37,500 Jan 1 '07-'16
3½s J-J 112,000 July 1 '06-'20
3½s J-J 80,000 July 1 '06-'21
3½s J-J 108,000 Jan 1 '07-'22
3½s J-J 85,000 July 1 '06-'22
3½s J-J 127,500 July 1 '06-'22

Refunding Bonds—
5s J-J $55,000 July 1 '06-'16

Milwaukee River Dam Bonds—
4s J-J $10,500 July 1 '06-'09

City Hall Bonds—
4s M-S $9,000 Mar 1 '07-'10
5s J-J 60,000 July 1 '06-'11
5s J-J 70,000 July 1 '06-'12
5s J-J 90,000 July 1 '06-'14
5s J-J 150,000 July 1 '06-'15

Library & Museum Bonds—
5s J-J $30,000 July 1 '06-'11
5s J-J 52,500 July 1 '06-'12
5s J-J 67,500 July 1 '06-'14
5s J-J 110,000 Jan 1 '07-'17
5s J-J 72,000 July 1 '06-'17

Police Department Bonds—
3½s J-J $48,000 Jan 1 '07-'22
4s '05 J-J 50,000c July 1 '06-'25

Bridge & Viaduct Bonds—
3½s J-J $42,500 July 1 '06-'22

Sewer Bonds (Intercepting)—
4s J-J $9,000 July 1 '06-'07
3½s J-J 35,000 Jan 1 '07-'20

School Bonds—
5s J-J $35,000 July 1 '06-'12
5s J-J 100,000 July 1 '06-'13
5s J-J 15,750 July 1 '06-'14
5s J-J 45,000 Jan 1 '07-'15
5s J-J 75,000 July 1 '06-'15
5s J-J 121,000 July 1 '06-'16
5s J-J 84,000 July 1 '06-'17
4s J-J 30,000 July 1 '06-'07
4s J-J 50,500 July 1 '06-'09
4s J-J 50,000 Jan 1 '07-'11
4s J-J 760,000 July 1 '06-'23
4s J-J 190,000c Jan 1 '06-'24
4s J-J 37,000c Jan 1 '06-'24
4s '05 J-J 120,000c July 1 '06-'25
3½s J-J 187,500 Jan 1 '07-'21
3½s J-J 320,000 Jan 1 '07-'22

Sewer Bonds—
5s J-J $12,000 July 1 '06-'13
5s J-J 22,500 July 1 '06-'14
5s J-J 10,000 July 1 '06-'15
5s J-J 22,000 July 1 '06-'16
5s J-J 60,000 July 1 '06-'17
5s J-J 48,000 Jan 1 '07-'18
4s J-J 135,000 July 1 '06-'23
4s J-J 45,000 Jan 1 '07-'24
4s '05 J-J 171,000 Jan 1 '07-'25
3½s, J-J 35,000 Jan 1 '07-'20
3½s J-J 37 500 Jan 1 '07-'21
3½s, J-J 80,000 July 1 '06-'21
3½s J-J 40,000 Jan 1 '07-'22
3½s J-J 85,000 July 1 '06-'22

Street Bonds—
5s J-J $44,000 July 1 '06-'13
5s J-J 50,000 July 1 '06-'15
5s J-J 88,000 July 1 '06-'16
5s J-J 48,000 July 1 '06-'17
4s J-J 90,000 Jan 1 '07-'24
4s '05 J-J 190,000 Jan 1 '07-'25
3½s J-J 112,000 July 1 '06-'19
3s J-J 112,000 Jan 1 '07-'20
3½s J-J 120,000 Jan 1 '07-'21
3½s J-J 160,000 Jan 1 '07-'22
3½s J-J 85,000 July 1 '06-'22
3½s J-J 170,000 Jan 1 '07-'23
3½s '06 J-J 200,000c Jan 1 '07-'26

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

FORM OF BONDS.—All bonds of the city of Milwaukee are in coupon form, but the *principal* of some of the issues is registered.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—Bonded debt in Feb. 1906 was $7,813,250, including $313,500 water debt.

	Jan. 1 '05.	*Jan.* 1 '04.	*Jan.* 1 '03.	*Jan.* 1 '02.
Total bonded debt	$7,092,750	$7,017,250	$7,152,750	$6,075,250
Sinking funds	622,500	452,000	418,800	513,750
Net debt	$6,470,250	$6,565,250	$6,733,950	$5,561,500
Water debt (included)	$400,250	$482,000	$578,750	$676,500

SINKING FUND.—The sinking fund receives yearly a sum equal to 5 % of the original issue of bonds, and it is required by law that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water-works, and receives from water rates a larger sum yearly than the total interest charges on its debt. The total valuation of corporate property on Jan. 1 1905 was $24,864,702 40.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Years.	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*Tax Rate per $1,000*
1905	.....	.....	$191,254,770	----
1904	$146,604,786	$37,716,905	184,321,691	22.88
1903	142,520,116	37,498,430	180,018,546	23.15
1902	137,404,081	34,477,283	171,881,364	23.37
1901	134,135,624	31,089,263	165,224,887	22.46
1900	127,984,780	30,190,093	158,174,873	23.14
1899	124,703,830	27,268,073	151,971,903	22.07
1895	118,184,040	24,365,973	142,550,013	23.45
1890	85,603,020	19,881,035	105,484,055	21.50
1880	42,699,447	14,158,406	56,857,853	----

POPULATION.—In 1905 is 312,948; in 1900 (Census) it was 285,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE COUNTY. Geo. Thuering, Treasurer.

County seat is Milwaukee. The viaduct bonds below prior to delivery to the purchasers were the subject of a friendly suit to determine their validity. Supreme Court decision in favor of the bonds. V. 82, p. 651.

LOANS— *When Due.*

Hospital Bonds
3½s F-A $25,000c ..Aug 1 1906
3½s F-A 25,000c...Aug 1 1911
3½s J-J 40,000c...July 1 1912
3½s J-A 25,000c...Aug 1 1916
3½s F-J 45,000c...July 1 1922

Viaduct Bonds (See note above.)
4s '05 M-S $450,000c Sep 1 '06-'25

Almshouse Bonds
5s J-J $75,000c...July 1 1907
5s M-N 50,000c...Nov 1 1909

INTEREST is payable at the office of the County Treasurer.

BONDED DEBT Mar. 6 '06 $735,000
Floating debt..... 14,400
Sinking fund Mar 6 1906.. 80,357
Assessed valuation, real..186,362,677
Assessed val., personal.. 41,899,510
Total valuation, 1905...228,262,187
Valuation 1905 as equalized by County Board..194,050,823
(Assessment about 2-3 actual value.)
State & County tax (per M), '05 $6.72
Population in 1905 was.....363,721
Population in 1900 was.....330,017

NEENAH. C. Schultz, Mayor; J. P. Keating, City Clerk

This city is in Winnebago County. All bonds are tax exempt.

LOANS— *When Due.*

Water Works Bonds
5s J-J $40,000..Jan '08 & '13

Refunding Water Bonds
4s J-J $20,000....Jan 1 1923

BONDED DEBT Apr 1 '06..$60,000
School debt (additional).....10,000

INTEREST on 5 % bonds is payable at New York; on 4 % bonds at City Treasurer's office, Neenah.

TOTAL DEBT Apr 1 '06..$70,000
Total valuation 1905.....3,537,918
Assessment is about 90 % actual val.
Total tax (per $1,000), 1905..$21.00
Population in 1905 was.....6,047
Population in 1900 was.....5,954

OCONOMOWOC. Harry J. Eilert, Clerk.

This city is in Waukesha County.

LOANS— *When Due.*

Water-Works Bonds
4s Feb 1 ...$39,000c Feb 1 '07-'19
(For maturities see V 68, p. 1238.)

Electric Light Bonds
4s Feb 1 ...$22,000c Feb 1907-'17

BONDED DEBT Mar 1906..$64,000
Assessed valuation, 1906...1,687,860
Assessment about 3-5 actual value.
Total tax (per $1,000), 1906..$21.39
Population in 1900 was.....2,880
Population in 1905 was.....3,013

OSHKOSH. Dan Witzel, City Clerk.

This city is in Winnebago County.

LOANS— *When Due.*

Bridge Building Bonds
4s '04 Dec 1 $88,350..Dec 1 '06-'24

Improvement Bonds
4s $30,000c 1906-1923

School Bonds
4s A-O $15,000c..Aug 1 1918
4s ---- 36,000c 1920
3½s ---- 50,000c ...1906-1915
($5,000 due yearly.)

Refunding Bonds
4s A-O $91,000c...Aug 1 1918
4s ---- 75,000c...Oct 15 1918
3½s ---- 60,000c...1906-1917

Sewer Bonds
3½ & 4s $19,000...1906 & 1907

Library Bonds
4s $50,000c..June 6 1918

Park improvement bonds.. $10,000
BONDED DEBT Oct 1 '05 534,000
Assessed valuation, real...13,514,830
Assessed val., personal... 4,609,650
Assessed valuation 1905...18,124,480
(Assessment about actual value.)
Total tax (per $1,000), 1905..$18.00
Population in 1900 was.....28,284
Population in 1905 was.....30,575

INTEREST on the 4 % refunding bonds is payable at New York; on all other bonds at Oshkosh.

PORTAGE. D. A. Hillyer, Clerk.

This city is the county seat of Columbia County.

LOANS— *When Due.*
Bridge Bonds
4s '05 Feb $40,000c ..Feb 1 1925
(Subject to call Feb. 1 1920.)

BONDED DEBT Mar 12'06 $116,000
Assessed valuation, 1905..2,937,462
Tax rate (per $1,000), 1905..$20.00
Population in 1905.....5,524

PORTAGE COUNTY. Chas. A. Lane, Clerk.

County seat is Stevens Point.

LOANS— *When Due.*
Building Railroad
5s Jan $100,000c...Jan 1 1912
Certificates of indebtedness
3½s Jan $50,000c...Jan 1 1911
($8,000 due yearly.)
TOTAL DEBT Nov 1905.. $150,000
INTEREST payable by the County Treasurer.

Tax valuation, real.....$14,154,717
Tax valuation, personal.. 2,354,428
Total valuation, 1905.....16,509,145
State & Co. tax (per M), 1904..$5.42
Population in 1905 was.....30,861
Population in 1900 was.....29,483

PORT WASHINGTON. Wm. A. Tholen, Clerk.

This city is the county seat of Ozaukee County.

LOANS— *When Due.*
Water and Light Bonds
4s M-S $5,000..Mar 1 '07-'11; 15,000..Mar 1 '12-'16; 20,000..Mar 1 '17-'21; 35,000..Mar 1 '22-'26

BONDED DEBT Mar 1 '06 $75,000
Assessed valuation, 1905..1,973,910
Tax rate (per $1,000), 1905.....13.00
Population in 1905.....4,036

RACINE. P. B. Nelson, Mayor; W. C. Clemons, City Treas.

Racine is situated in Racine County. Incorporated 1848.

LOANS— *When Due.*
Adjustment Bonds.
5s Apr $98,000c...Apr 1 1912
General Improvement.
5s M-N $25,000c...May 1 1914
(Subject to call May 1 1904.)
5s J-J $40,000c...July 1 1916
(Subject to call July 1 1906.)
4s '04 J-J $18,000..July 1 '06-'14; 30,000..July 1 '15-'24
Voting Machine Bonds.
4s '03 $4,500c.....1906-1907
4s '04 2,000c.....1907-1908
Sewer Bonds.
4s ..... $4,000c Feb 1 1907; 39,000c Feb 1 '08-'20
Bridge Bonds.
4s '06 F-A $6,000c Feb 1 '07-'09; 27,000c Feb 1 '10-'18; 32,000c Feb 1 '19-'26
Paving Bonds.
5s M-N $10,000c...May 1 1914
(Subject to call May 1 1904.)
5s $20,000c 1906-1916
4s ..... 15,000c Mar 1 '07-'11; 20,000c Mar 1 '12-'21
(Above bonds sub. to call Mar 1 '11.)

School Bonds.
5s $17,000c 1906-1917
($1,000 yearly on Sept. 1.)
5s $12,000c 1916
(Subject to call after 1906.)
4s $7,000c 1907
4s F-A 15,000c...Aug 1 1910
4s July1 3,000c Mar 1 '07-'09; 18,000c Mar 1 '10-'18; 5,000c Mar 1 1919
3½s July1 17,000c...July 1 1919
(Subject to call July 1 1909.)
3½s ..... 10,000c J'ne 12 '07-'11; 30,000c J'ne 12 '12-'21; 9,000c April '07-'09
3½s ..... 4,000c ..April 1910
4s ..... 8,000c Feb 1 '07-'10; 6,000c Feb 1 '11-'12; 30,000c Feb 1 '13-'18; 30,000c Feb 1 '19-'23

BONDED DEBT Mch '06..$554,500
Sinking fund..... 35,350
Total valuation 1906.....19,015,975
Actual value (est.).....20,000,000
City tax (per $1,000) 1904.....$13 00
Total tax (per $1,000)..... 18 45
Population in 1900.....29,102
Population in 1905.....32,290

INTEREST is payable at Racine.

RACINE COUNTY. Wm. Bell, County Clerk.

County seat is Racine.

LOANS— *When Due.*
Asylum Bonds.
4s '05 F-A $91,000c Feb 1 '09-'22; 9,000c Feb 1 1923
Jail Bonds.
4s F-A $15,000c .....

BONDED DEBT Mar '06..$115,000
Sinking fund..... 15,000
Total valuation in 1905...32,952,895
(Assessment is about ¾ actual value)
State & Co. tax (per $1,000)'05 $5 50
Population in 1900.....45,644
Population in 1905.....50,228

INTEREST on asylum bonds is payable at office of County Treasurer.

REEDSBURG. S. A. Collins, Mayor; Wm. Zech, Treasurer.

This city is in Sauk County.

LOANS— *When Due.*
Water and Electric Light
5s J-J $14,000..Jan 1 '07-'10
($3,000 due yearly.)
School Bonds
4s Jan 1 $12,000..Jan 1 '12-'17; 18,000..Jan 1 '18-'23

BONDED DEBT Oct. 1905..$47,000
Equalized valuation, '05..$1,309,805
Total tax (per $1,000), 1904...$14.40
Population in 1890 was..... 1,737
Population in 1900 was..... 2,225
Population in 1905 was..... 2,515

REMINGTON DRAINAGE DISTRICT. J. E. Ingraham, Secretary.

A district in Wood County. P. O. Babcock.

BONDED DEBT Feb 22 1906$30,000
Assessed valuation, 1905....130,000
Tax rate (per $1,000), 1905.....$4.00

RHINELANDER. G. Swedburg, Clerk.

This city is the county seat of Oneida County.

BONDED DEBT Feb 1906..$38,000
Floating debt..... 9,600
Assessed valuation, 1906..2,347,768
Tax rate (per $1,000), 1906..$35 00
Population in 1905..... 5,435

SAUK COUNTY.

County seat is Baraboo.

LOANS— *When Due.*
Court House Bonds.
4s Mar 1 $95,000c..Mar 1 '07-'25
BONDED DEBT Mar 1 '06..$95,000
INTEREST PAYABLE in Baraboo.

Assessed valuation 1905 $26,030,946
County tax rate (per M.). '05..$2 04
Population in 1905.....38,825
Population in 1900.....33,006

SHAWANO. D. E. Wescott, Clerk.

This city is the county seat of Shawano County.

BONDED DEBT Mar 1906 $35,320
Assessed valuation 1905...1,173,780
Tax rate (per $1,000), 1905...$16 72
Population in 1905..... 2,446

SHEBOYGAN. John Kummer, Comptroller.

This city is in Sheboygan County. City has agreed to purchase plant of the City Water Co. for $350,000. See V. 78, p. 2403, and V. 80, p. 729.

LOANS— *When Due.*
Sewer and Paving Bonds.
6s .....$5,300.....Jan 2 1908
(Subject to call after 1906.)
6s .....$5,500.....Dec 2 1908
(Subject to call after 1906.)
6s .....$6,800.....Feb 3 1909
(Subject to call after 1907.)
6s .....$5,500.....Feb 2 1910
(Subject to call after Feb 2 1908.)
6s ..... $700.....Mch 1 1911
(Subject to call Mch 1 1909.)
6s .....$2,900.....Feb 15 1912
(Subject to call Feb. 15 1910.)
6s '06 M-N $4,000.....Mch 1 1913
(Subject to call Mch. 1 1911.)

Refunding Bonds.
4½s M-N $120,000...May 1 1909
4½s M-N 28,000...May 1 1911
3½s J-D 50,000...June 2 1922
(Subject to call June 2 1907.)
School House Bonds.
4s .....$25,000.....1918
(Subject to call after 1903.)
4s .....$15,000.....1920
(Subject to call after 1905.)

BONDED DEBT Jan 1 '06..$259,600
Land contract (additional)... 2,000
Sinking fund..... 13,370
Total valuation 1905.....13,308,300
(Assessment at actual value.)
Total tax (per $1,000) 1905...$18 38
Population in 1900.....22,962
Population in 1905.....24,026

INTEREST on the refunding bonds is payable at the Fourth National Bank, New York City.

SHEBOYGAN SCHOOL DISTRICT
4s M-S $40,000..Mar 1 1918. (Subject to call after 1908.)

SOUTH MILWAUKEE. Chas. Franke, Mayor.

This place is in Milwaukee County.

LOANS— *When Due.*
Water Bonds
5s.....$60,000 1913-1925
BONDED DEBT Sept 16 '05 $60,000
Floating debt..... 8,000
Sinking fund..... 4,000

Assessed valuation 1905..$1,554,990
(Assessment about 1-3 actual value.)
Total tax (per $1,000), 1905..$30.00
Population in 1900 was..... 3,392
Population in 1905..... 5,284

STEVENS POINT. F. E. Boyer, Treasurer.

This city is the county seat of Portage County.

BONDED DEBT..... $79,000
Assessed valuation 1905.....784,784
Tax rate (per $1,000), 1905..$21 89
Population in 1905..... 9,022

STURGEON BAY. H. C. Leonhardt, Clerk.

This city is the county seat of Door County.

BONDED DEBT Feb 23 '06$56,650
Assessed valuation 1905...1,726,690
Tax rate (per $1,000), 1905..$20 28
Population in 1905..... 4,640

SUPERIOR. J. J. Surch, Comptroller.

This city is situated in Douglas County. Incorporated March 25 1889. There has been much litigation involving the legality of some $600,000 or $700,000 special improvement bonds. V. 73, p. 801, 1124, and V. 74, p. 110 and 590. Under date Feb. 18 1905 the City Attorney issued a circular letter setting forth at length the situation as it then stood. The main features of this statement will be found in V. 76, p. 770. We are advised that not only has the Supreme Court of Wisconsin decided that the improvement bonds are *not* a general city liability, being payable only from assessments levied on property benefited, but also that the Federal Court of the Western District of Wisconsin has also rendered a similar decision in the case of the White River Savings Bank vs. the City of Superior. A decision was handed down in the U. S. Circuit Court of Appeals in October 1904 in the suit of H. L. Jewell of Chicago to recover on some $15,000 of these assessment bonds. The Court held the city liable only for the amount of assessments collected, less interest paid on bonds. See V. 79, p. 2107. Refunding operations are now in progress, and up to Sept. 1 1905 5 and 6 % bonds to the amount of $529,642 had been exchanged for a like amount of 3½s and 4s. See V. 79, p. 2807, and V. 78, pp. 1569 and 1001.

LOANS— *When Due.*
Bridge Bonds
6s F-A $50,000c...Aug 1 1910
Fire Protection Bonds
6s F-A $8,000c...Aug 1 1910
School Bonds
5s J-J $1,200c...Jan 2 1912
Main Sewer Bonds
6s F-A $132,500c..Aug 1 1910
5s School District No. 1..$2,500
Refunding Bonds
4s F-A $32,924 69c..Feb 2 1914
4s F-A 162,750c...Feb 2 1924
4s F-A 53,000c...Aug 2 1915
3½s F-A 72,000c...Feb 2 1914
3½s F-A 100,000c...Feb 2 1919
3½s F-A 100,000c...Feb 2 1924

SPECIAL ASSESSMENT LOANS—
Harbor Improvements
6s J-D $45,662 10c June 1 1908
Street Improvement
5s J-J $459,225 37c..Jan 2 1908
Sewer Improvement
5s J-J $63,585 70c..Jan 2 1908

GEN. BOND. DEBT Sep1'05$725,675
SPEC'L BOND. DEBT... 568,442
TOTAL DEBT Sep 1 1905..1,294,117
Sinking fund..... 243,249
NET DEBT Sep 1 1905....1,050,868
Total valuation 1904.....15,224,749
(Assessment about actual value.)
Total tax (per $1,000) 1904...$39 60
Population in 1905.....36,551
Population in 1900.....31,091

INTEREST on general bonds is payable at New York; on special bonds at Superior.

TWO RIVERS. J. S. Weilep, Clerk.

This city is in Manitowoc County.

BONDED DEBT Feb 1 '06 $76,500
Assessed valuation 1905...2,304,563
Tax rate (per $1,000) 1905...$24 07
Population in 1905..... 4,602

WASHBURN. R. A. Hering, Clerk.

This city is the county seat of Bayfield County.

BONDED DEBT May 7 '06..$40,000
Assessed valuation 1905...1,444,786
Tax rate (per $1,000) 1905...$30 00
Population in 1905.....4,924

WAUKESHA. M. L. Snyder, Mayor.

This city is the county seat of Waukesha County.

LOANS— *When Due.*
Sewer Bonds.
5s Feb $30,000.....1910
Public Building Bonds.
5s J-J $6,000..... 1906-1911
Land Purchase Bonds.
4s F-A $12,000...Aug 1 '06-'17; 10,000...Aug 1 '18-'22

School Bonds.
4s J-J $32,000 1905-1918

BONDED DEBT May 1 '06..$85,000
Sinking fund.....10,500
Assessed valuation 1905...3,900,000
(Assessment about ½ actual value.)
Tax rate (per $1,000), 1905...$22 20
Population in 1900..... 7,419
Population in 1905..... 6,949

INTEREST payable at office of City Treasurer.

WAUKESHA COUNTY. S. R. Clark, Clerk.

Waukesha is the county seat. Bonds are tax exempt.

LOANS— *When Due.*
Asylum Bonds.
3.65s ..... $85,000c Feb 1 '07-'23
3.65s Feb 1 30,000c Feb 1 1923
BONDED DEBT Mar 1 '06..$115,000
Assessed valuation, real...43,676,843

Assessed val., personal...$6,984,387
Total valuation 1906.....50,661,230
(Assessment abt. 60 % actual value.)
State & Co. tax (per $1,000)'06 $2 87
Population in 1900.....35,229
Population in 1905.....35,382

INTEREST payable in Waukesha.

WAUSAU. John L. Sell, Comptroller.

This city is situated in Marathon County. Incorporated 1872.

LOANS— *When Due.*
Refunding Improvement Bonds
4s '05 A-O $80,000c Apr 1 '11-'20; 45,000c Apr 1 '21-'25
School loans (additional)... $52,600
Assessed valuation, real...4,005,720
Assessed val., personal....1,491,545
Total valuation, 1905.... 5,497,265

Refunding Municipal Bonds
5s M-S $25,000c..Sept 18 1906
($5,000 due yearly) to Sept 18 1910
BONDED DEBT Mar 1 '06..$150,000
Total tax (per $1,000), 1905..$24 74
(Assessment is at actual value.)
Population in 1905.....14,458
Population in 1900.....12,354

INTEREST is payable at office of City Treasurer.

WAUWATOSA. Edward Coulthard, Clerk.

This city is in Milwaukee County.

BONDED DEBT Feb 22 '06..$67,500
Assessed valuation 1905...1,888,242
Tax rate (per $1,000) 1905....$22 34
Population in 1905.....2,913

WEST ALLIS. H. D. Hill, Clerk.

This village is in Milwaukee County.

BONDED DEBT June 1905..$75,000
Assessed valuation 1905...2,218,640
Population in 1905.....2,306

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin which have reported a bonded indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

Counties	*Bonded Debt.*	*Total Debt.*	*Assessed Valuation.*	*Population.*
Brown	$44,350	$44,350	$33,874,828	52,026
Door	39,000	39,000	7,818,155	19,631
Eau Claire	295,593	295,593	15,210,778	33,519
Iowa	30,000	30,000	20,277,747	22,971
Lincoln	79,000	89,000	8,537,107	19,125
Outagamie	35,000	35,000	33,591,541	49,015
Ozaukee	30,000	30,000	14,536,000	17,476
Pierce	70,000	70,000	10,671,251	23,433
Polk	25,000	25,000	8,749,374	20,885
Price	32,000	32,000	6,796,442	12,353
Rock	30,000	30,000	60,803,312	53,641
Rusk	33,000	33,000	4,721,977	.....
St. Croix	100,000	100,000	14,338,447	26,716
Sheboygan	90,000	90,000	45,000,000	52,070
Waupaca	57,000	57,000	21,042,000	33,467

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3 1849)..March 3 1849
Admitted as a State (Act Feb. 26 1857).....May 11 1858
Total Area of State (square miles).....83,365
State Capital.....St. Paul
Governor (term expires 1st Monday 1907)..John A. Johnson
Secretary of State (1st Monday Jan. 1907)....P. E. Hanson
Treasurer (1st Monday Jan. 1907).....J. H. Block
Auditor (1st Monday Jan. 1907).....S. G. Iverson

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the early history of Minnesota's debt see "State and City Supplement," April 1893, page 103. The details of Minnesota's present debt are given in the following statement:

Name and Purpose of Loan.	Interest Rate.	Interest Payable.	Principal When Due.	Principal Outstanding.
State funding bonds.....	3½	J&J	July 1 1921	r$750,000
(Subject to call at any time; limit, $150,000 yearly.)				
Certificates of indebtedness.....	3	J&J	July 1 '06-'28	c2,250,000
(Subject to call before maturity.)				
do do	3½	Semi-an	July 1 '28-'35	r700,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT.—On April 1 1906 the total bonded debt of the State was $750,000, and of this amount $293,000 of State bonds was held in various Minnesota State funds. On the same date there was outstanding $2,950,000 certificates of indebtedness, of which all but $10,000 was held in the State Funds.

PERMANENT SCHOOL FUND.—The investments of the school fund on April 1 1906, it is estimated, amounted to $17,213,425.

TAXABLE VALUATION.—The taxable vatuation, total tax levied and the rate of State tax have been as follows for the years named.

	Taxable Valuation Real.	Personal.	Total.	*Total Taxes Levied.	State Tax per $1,000
1905	$708,304,220	$144,729,315	$853,033,535	$22,355,326	$1 80
1904	701,209,048	144,688,062	845,897,110	20,989,645	1 50
1903	654,426,011	132,443,798	786,869,809	19,926,198	1 50
1902	647,654,760	114,105,514	761,760,274	18,520,947	1 30
1901	493,140,570	107,840,044	600,980,614	16,269,671	1 60
1900	489,213,453	98,803,235	588,016,688	14,963,901	1 60
1895	556,135,887	85,114,394	641,250,281	14,770,864	1 80
1889	463,943,397	95,418,115	559,361,512	12,243,956	1 90
1880	203,473,637	54,581,906	258,055,543	4,191,811	1 80
1870	67,221,148	19,912,525	87,133,673	2,783,756	5 00
1861	33,350,057	5,914,683	39,264,740	658,358	4 00

*The total taxes levied in the above table include the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and in 1905 it was $1 80; adding the tax of $1 23 for school and university purposes, the total tax rate is $3 03.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt-making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures"; and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf, dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. (*Public Debt May Be Contracted.*) For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest on such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed or diminished until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—(*Public Debt, How Contracted.*) All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—(*Appropriation of Money Received from Loan or State Bonds.*) The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the Act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—(*State Debt for Public Buildings.*) For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality, the only restriction on the debt-making power in the Constitution is the following, found in article 9, section 15:

SECTION 15.—(*Municipal Debts in Aid of Railroads.*) The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness. . . . . .

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislatute, however, has made some general provisions governing bond issues which we have not the space to give here.

CONSTITUTIONAL AMENDMENTS.—Four amendments to the State Constitution were adopted at the November 1902 election. Two of these relate to taxation, a third to school fund loans and the fourth to a State road and bridge fund. One of the tax amendments increases the amount of taxes to be collected by the State upon railroad property from 3 % to 4 % upon the gross earnings of lines operated in the State; the other tax measure provides for a tax on real estate mortgages, franchises, incomes of corporations and individuals, &c.

SAVINGS BANK INVESTMENTS.—The Legislature in 1903 enacted a law—Chapter 108—amending the Act relating to the investments of savings banks. This Act will be found in full on page 877 of the "Chronicle" April 18 1903.

POPULATION OF STATE —

1905	1,979,912	1880	780,773	1860	172,023
1900	1,751,394	1870	439,706	1850	6,077
1890	1,301,826				

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MINNESOTA.

Note.—For reports not found in alphabetical order among the following see "Additional Statements" at end of this State.

ADA INDEPENDENT SCHOOL DISTRICT. Peter O. Onstad, Clerk.

This district is in Norman County.
BONDED DEBT Apr 24 '06..$25,000 | School tax (per $1,000) 1905..$17 00
Assessed valuation 1905....$521,645

AITKIN. A. O. Vachon, Recorder.

This village is the county seat of Aitken County.
BONDED DEBT April 7 '06$34,000 | Tax rate (per $1,000) 1905..$41 90
Floating debt..... 3,000 | Population in 1905.....1,896
Assessed valuation 1905.....429,031

AITKIN SCHOOL DISTRICT.
BONDED DEBT Feb 1906.....$40,000

ALBERT LEA. C. E. Brainerd, Clerk.

This city is in Freeborn County. Incorporated 1881.

LOANS—		When Due.
M. & St. L. RR. Aid Bonds.		
7s A-O	$15,000r..	------
Water Works Bonds.		
4s ----	$12,000c	...1906-1912
City Hall Bonds.		
4s M-N	$10,000c	...1908-1913
	10,000c	------- 1918
Refunding Bonds.		
4s '04 J-J	$32,000c	July 1 1924
(Subject to call July 1 1914.)		

BONDED DEBT Apr. 1 '06..$79,000
Floating debt..... 8,012
TOTAL DEBT Apr 1 '06.. 87,012
Sinking fund..... 5,000
NET DEBT April 1 '06.... 81,012
Assessed valuation 1905...2,112,142
(Assessment about 40 % actual value)
Total tax (per $1,000) 1905..$30 00
Population in 1900.....4,500
Population in 1905.....5,657

INTEREST on the refunding bonds is payable in Chicago, on the Minneapolis & St. L. RR. aid bonds by the County Treasurer.

ALBERT LEA SCHOOL DISTRICT.

4s Aug '97	$14,500	------1907-1915	
4s Feb '03	10,000	---Feb 1918-1923	
	10,000	-------Feb 1923	
4s Sept '03	5,000	----------1918	

BONDED DEBT Mch 1 '06..$39,500 | Floating debt..... $10,000
Sinking fund assets..... 5,000
Total valuation 1906.....2,362,932
School tax rate (per M) '06.. 11 00

AUSTIN. T. M. Foster, Recorder.

This city is the county seat of Mower County.
BONDED DEBT Mch 1 '06..$75,000 | Assessed valuation 1905..$1,537,780
Floating debt..... 5,636 | Tax rate (per $1,000) 1905 38 20
College debt (indirect liabil'y) 12,496 | Population in 1905.....6,489
TOTAL DEBT Mch 1 1906.. 93,132

BECKER COUNTY. S. Dahline, Auditor.

County seat is Detroit.

LOANS—		When Due.
Funding Bonds.		
6s Mch 15	$25,000	----Mch 15 1907
6s June 15	16,000	----Mch 28 1909
6s May 15	16,000	----May 15 1911

BONDED DEBT Mch 1 '06..$57,000
Sinking fund..... 27,876
Assessed valuation, real...4,313,622 | Assessed valuation, per'l..$1,068,257
Total valuation 1905..... 5,381,879
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '05..$10 05
Average tax in county '03...*29 13
Population in 1905.....18,490
Population in 1900.....14,375
Population in 1905 (est.)....18,000

INTEREST is payable at the County Treasury.

BEMIDJI. Thos. Maloy, Clerk.

This village is the county seat of Beltrami County.
BONDED DEBT Mch '06.. $57,000 | Tax rate (per $1,000) 1905...$40 00
Assessed valuation 1905...1,038,264 | Population in 1905.....3,800

BLUE EARTH.

This city is the county seat of Faribault County.
BONDED DEBT April '05..$33,143 | Tax rate (per $1,000) 1904...$30 00
Assessed valuation 1904....790,639 | Population in 1905.....2,364

BLUE EARTH SCHOOL DISTRICT, J. M. MAHMIN, Secretary.
BONDED DEBT May 1906..$37,500 | School tax (per $1,000) 1905..$18 50
Assessed valuation 1905....709,773

BRAINERD. J. Wright, City Treasurer.

Brainerd is in Crow Wing County.

LOANS—		When Due.
Refunding Bonds.		
5s A-O	$25,000c	...Oct 1 1917
Electric Light Bonds.		
6s J-J	40,000c	...Jan 1 1908
6s M-S	20,000c	...Mch 1 1909
Sewer Bonds.		
6s A-O	$15,000c	...Apr 1 1907
Certificates of Indebtedness.		
4s g J-D	$250c	Jan 1907-1908

BONDED DEBT Apr 17 '06$100,000
Floating debt..... 27,500
TOTAL DEBT Apr 17 1906 127,500
Sinking fund..... 12,300
NET DEBT Apr 17 '06.... 115,200
Total valuation 1905.....2,347,330
(Assessment about 45 % actual val.)
Total tax (per $1,000) 1905..$36 25
Population in 1905.....8,133
Population in 1900.....7,524

INTEREST on the sewer bonds is payable in Brainerd and on the electric light bonds in New York City.

BRAINERD SCHOOL DISTRICT, L. P. JOHNSON, Treasurer.

LOANS—		When Due.
5s	July 1 $35,000c	July 1 1907-13
6s J-J	25,000c	...Jan 1 1908
4s J-J	10,000c	...July 1 1921
4½s M-N	35,000c	...May 1 1924
4½s A-O	40,000c	...Apr. 1 1923

Bonded debt Mch 17 1906.. $145,000
Sinking fund..... 9,247
Total valuation 1905.....2,443,395
School tax (per $1,000) '05..$17 50

INTEREST on the 6s is payable at Boston; on the 4s at New York City; on the 4½s at Chicago and on the 5s at St. Paul. All bonds are tax exempt.

CASS COUNTY. Chris. Burns, Chairman Co. Commiss'ers.
County seat is Walker.

LOANS— *When Due.*
Funding Bonds.
5s July 1 $15,000c.....1911
5s July 20 17,000c.....1912
5s June 20 37,000c.....1919
Court House Bonds.
5s A-O $30,000c.....Oct 1 1922
BONDED DEBT Jan 1 '06..$99,000
Floating debt..... 55,698
TOTAL DEBT Jan 1 1906..154,698
Sinking fund..... $37,783
NET DEBT Jan 1 1906..... 116,915
Assessed valuation, real.....3,286,552
Assessed val., personal..... 576,545
Total valuation 1905.....3,863,097
(Assessment about 2-3 actual value.)
State & Co. tax (per M) '05.....$15 00
Average tax in county, '03..*36 60
Population in 1905.....11,012
Population in 1900..... 7,777

INTEREST on funding bonds is payable at County Treasurer's office and on Court House bonds at First National Bank, Chicago.

CLAY COUNTY. John Eid, Auditor.
County seat is Moorhead. Bonds are tax exempt.

LOANS— *When Due.*
Funding Bonds.
5s June 1 $40,000c.....June 1 1915
BONDED DEBT Mch '06.....$40,000
Assessed valuation, real..$7,537,114
Assessed val. personal..... 1,236,490
Total valuation 1905..... 8,773,604
(Assessment about 40 % actual value)
State & Co tax (per $1,000) '05..$8 00
Average tax in county '05..*$23 37
Population in 1905.....19,457
Population in 1900.....17,942
Population in 1890.....11,517

INTEREST is payable at the County Treasurer's office.

CLOQUET.
This city is in Carlton County.
BONDED DEBT Oct 1906..$50,000
Floating debt..... 8,000
Assessed valuation 1905.....$720,000
Tax rate (per $1,000) 1905..... 62 00

COTTONWOOD COUNTY. John A. Brown, Auditor.
Windom is the county seat.
BONDED DEBT Jan 1 '06..$85,000
Assessed valuation 1905..7,035,316
County tax (per $1,000) 1905 $2 06
Population in 1905.....12,576

CROOKSTON. Carl Riedesel, Comptroller.
This city is the county seat of Polk County.

LOANS— *When Due.*
Water Works Bonds.
7s June $33,000c.....June 1 1912
Paving Bonds.
6s Jan $26,216c..Jan 30 1907-14
6s '04 Dec 15 $27,000c..Dec 15 '06-14
Funding Bonds.
7s May $16,000c.....May 1 1908
Sewer Construction Bonds.
6s 1906 {$4,132..Jan 23 1907-1910
{ 1,049 97..Jan 23 1911
Bridge and Funding Bonds.
7s June $30,000c.....June 1 1915
Fire Department Bonds
5s, '06..... $15,000.....c.....
Improvement Bonds.
7s J-D $24,000c.....Dec 1 1918
BONDED DEBT Oct '05.. $103,000
Sp'l assessm't debt (add'l).. 54,999
Sinking fund..... 22,322
Total valuation 1905.....1,528,868
(Assessment about 1-3 of actual val.)
Tax rate (per $1,000) 1905.....$53 30
Population in 1905.....6,794
Population in 1900.....5,359

INTEREST on the $27,000 paving bonds is payable at Crookston on al other bonds at the Hanover National Bank, New York City.

CROOKSTON INDEPENDENT SCHOOL DISTRICT NO. I.
4s J-J $5,000.....July 1 1912
Refunding Bonds.
4s '05 ..... $12,000 1920
BONDED DEBT Mch '06..$59,000
School tax (per $1,000) 1905 18 00

CROW WING COUNTY. A. Mahlum, Auditor.
Brainerd is the county seat.

LOANS— *When Due.*
Court House Bonds.
4s July .....$15,000..... Serial
4s July 30,000 1927
Bridge Bonds.
6s July .....$50,000.....1906
Railroad Bonds.
6s July .....$100,000.....1912
Funding Bonds.
6s June $55,000.....1919
(Interest is payable in St Paul.)
BONDED DEBT Mch 5 '06..$250,000
Tax valuation 1905.....$5,621,142
County tax (per $1,000) 1905..$6 72
Population in 1905.....16,731

DAWSON INDEPENDENT SCHOOL DISTRICT. C. H. Sullivan, Secretary.
A school district in Lac qui Parle County.
BONDED DEBT Mch 9 '06..$30,000
Floating debt..... 1,500
Assessed valuation 1905.....$302,000
School tax (per $1,000) 1905 27 00

DULUTH. M. B. Cullum, Mayor; H. W. Cheadle, Clerk.
This city is in St. Louis County. Incorporated 1887. ($375,000 bonds offered on May 28)

LOANS— *When Due.*
Bridge Bonds.
4s g M-S $100,000c..Mch 1 1930
General Fund Bonds.
5s J-J $100,000c..July 1 1907
5s M-N 100,000c..Nov 1 1912
5s M-S 185,000c..Sept 1 1918
5s M-N 200,000c..Nov 1 1923
4½s J-J 100,000c..Jan 1 1920
4½s M-N 100,000c..Nov 1 1922
4½s g J-J 250,000c..July 1 1926
Permanent Improvement.
5s J-J $100,000c..July 1 1907
4s J-J 99,000c..Jan 1 1931
Park Bonds.
4s J-J $70,000c..July 1 1920
4s J-J 242,000c..Jan 1 1921
Village Sewer Bonds.
5s J-J $5,000c..July 1 1906
Refunding Bonds.
6s J-J $136,750c..Jan 1 1908
4½s M-N 500,000c..May 1 1914
4½s J-J 113,000c..Jan 1 1927
4s A-O 70,000c..Apr 1 1928
4s M-N 50,000c..May 1 1931
New Duluth Bonds.
6s M-S $47,000c..Mar 1 1914
West Duluth Bonds.
6s F-A $30,000c..Feb 1 1910
6s J-J 115,000c..July 1 1911
6s J-J 20,000c..July 1 1913
Water and Light Bonds.
5s g J-J$1,106,000c..July 1 1926
4s A-O 955,000c..Apr 1 1928
4s J-J 60,000c..Jan 1 1932
4s g M-N 140,000c..Nov 1 1932
4s g M-S 50,000 ..Mch 1 1934
4s g '05 M-S 140,000c..Mch 1 1935
Refunding Water & Light Bonds.
4s g '06 A-O $275,000c..Apr 1 1936

INTEREST on the West Duluth bonds is payable at the National Park Bank, N. Y.; on all other bonds at American Exchange Nat. Bank, N. Y.

FINANCIAL AGENT.—The American Exchange National Bank of New York is the financial agent of the city of Duluth.

TOTAL DEBT, &c.—

	Mch. 2 '06.	*May 1 '05.*	*Jan. '03.*
Total bonded debt	$5,478,750	$5,245,250	$5,215,250
Floating debt	None	None	18,891
Water and light debt (included)	2,746,000	2,606,000	2,556,000

The city had a sinking fund on Mch. 2 1906 of $220,254 36.

The $136,750 of 6 % refunding bonds are not strictly a liability of the city, as they were issued by the village of Duluth under a special Act of the Legislature which provides that the County Commissioners of St. Louis County shall levy a special tax to pay the interest on them and provide a sinking fund to meet them at maturity.

$2,746,000 of the total bonded debt is a special lien upon the city's water and light plant, the surplus earnings of which are applied to the payment of the interest on this indebtedness and the creation of a sinking fund therefor.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 % of actual value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Assessed Valuation.*	*Tax Rate per $1,000*
1905	$23,768,800	$6,566,528	$30,635,328	$32 90
1904	23,427,443	6,584,055	30,011,498	33 50
1903	22,283,055	5,995,392	28,278,447	31 40
1902	21,800,005	4,717,991	26,517,996	34 40
1901	20,626,465	4,343,844	24,970,309	29 90
1900	20,407,724	4,192,609	24,600,333	24 30
1898	22,779,274	4,086,669	26,865,943	28 10
1897	26,112,865	4,178,754	30,291,619	31 40
1896	26,037,311	4,438,844	30,476,155	31 40
1895	36,157,713	4,855,550	41,013,263	27 90
1890	19,385,553	4,381,100	23,766,653	26 40

POPULATION.—In 1905, 64,942; in 1900 (Census) it was 52,969; in 1890 it was 33,115; in 1880 it was 838. Territory increased between 1890 and 1900.

DULUTH INDEPENDENT SCHOOL DISTRICT.
C. A. BRONSON, Clerk Board of Education.

LOANS— *When Due.*
Building and Purchasing Sites—
6s M-N $12,000c.....May 1 1909
5s J-J 15,000c.....July 1 1906
5s M-S 45,000c.....Sept 1 1907
5s M-N 50,000c.....Nov 1 1913
5s F-A 200,000c.....Aug 1 1921
5s M-S 100,000c.....Sept 1 1922
5s M-N 200,000c.....May 1 1923
5s J-D 150,000c.....June 1 1924
4½s J-J 150,000c.....Jan 1 1921
Building & Purch. Sites—(*Con.*)
4s A&O g ('04) $100,000c..Oct 1934
(Subject to call Oct 1 1924.)
BONDED DEBT Mch '06 $1,022,000
District has no floating debt.
Assessed val, real.....$23,768,800
Assessed val, personal.. 6,866,528
Total valuation 1905... 30,635,328
(Assessment about ½ actual value.)
School tax rate (per M) '05..$10 40

INTEREST on bonds is payable at Amer. Exch. Nat. Bank, N. Y.

ELY. L. J. White, Clerk.
This city is in St. Louis County.
BONDED DEBT Mch '06.. $40,000
Assessed valuation 1905...3,425,500
Tax rate (per $1,000) 1905...$25 50
Population in 1905.....4,045

FARIBAULT. I. E. Bruckman, Recorder.
This city is the county seat of Rice County.
BONDED DEBT Mch 1 '06..$151,000
Water debt (included)..... 101,000
Assessed valuation 1905..$2,257,998
Tax rate (per $1,000) 1905 $35 70
Population in 1905.....8,279

FERGUS FALLS. G. H. Gard, City Clerk.
This city is in Otter Tail County. Incorporated 1881.

LOANS— *When Due.*
Refunding Bonds.
5s F-A $20,000c'07-'09-'11-'13
(Unpaid bonds optional after 1909.)
4½s'08 J-J $10,000c..June 1 1908
4s '05 June 10,000c..June 1 1915
BONDED DEBT Mch 2 '06 $40,000
Total valuation 1905.....1,370,330
(Assessment is 30 % actual value.)
Total tax (per $1,000) 1905...$47 80
Population in 1905.....6,692
Population in 1900.....6,072

INTEREST on the 5s is payable in Chicago, on the 4½s in New York City and on the 4s in St. Paul.

FERGUS FALLS SCHOOL DISTRICT.
W. C. LINCOLN, Clerk.
All bonds are tax exempt.

LOANS— *When Due.*
School Bonds.
4½s M-N $11,000c 1920
5s July 3,000r 1906
4½s 20,000c 1914
4s M-N 45,000c 1919
BONDED DEBT Mch '06.. $79,000
No floating debt.
Assessed valuation '05.....1,370,330
School tax (per M) '05..... $25 77
Population in 1906.....7,293

INTEREST on the $3,000 5s due 1906 is payable in St. Paul; on all other bonds in Chicago.

GRAND RAPIDS. H. E. Graffam, Recorder.
This village is the county seat of Itasca County.
BONDED DEBT Feb 13,'06..$44,000
Floating debt..... 23,539
Assessed valuation 1905.....$513,306
Tax rate (per $1,000) 1905.. $15 13
Population in 1905.....2,055

HASTINGS. H. M. Durr, City Clerk.
Hastings is in Dakota County.

LOANS— *When Due.*
Asylum Bonds.
4s M-N $8,000..May 1 1919
(Subject to call May 1 1909.)
High Wagon Bridge Bonds.
5s J-J $40 000...July 1 1924
Refunding Bonds.
5s J-J $20,000...July 1 1914
4s M-S $8,000 1907-1910
$2,000 due yearly on March 1.
BONDED DEBT Mch 1906..$78,000
Total valuation 1905.....891,859
Total tax (per $1,000) '04.....$26 40
Population in 1905.....3,810
Population in 1900.....3,811

INTEREST on the refunding bonds of 1914 is payable in Hastings on all other bonds in New York City.

HASTINGS SCHOOL DISTRICT NO. 26. A. G. MERTZ, Secretary.
4s J-J {$10,000..July 1 '09-'18
{ 20,000...July 1 1919

HENNEPIN COUNTY. Henry C. Hanks, Treasurer; Hugh R. Scott, Auditor.
County seat is Minneapolis. All bonds are tax exempt.

LOANS— *When Due.*
Court House & City Hall Bonds.
4½s J-J $335,000c..July 1 1917
4½s J-J 315,000c..July 1 1921
4½s g A-O 600,000c..Apr 2 1924
4½s A-O 400,000c..Apr 1 1925
4s J-J 100,000c..Jan 1 1920
Bridge Bonds.
4½s M-S $75,000c..Sept 1 1917
4½s M-S 35,000c..Sept 1 1919
Drainage Bonds.
4s '05 { $8,000c .. 1907-1914
{ 2,500c 1915
Other Bonds.
4½s J-D $15,000c..Dec 1 1919
BONDED DEBT Jan2 '06$1,875,000
Floating debt..... 11,404
TOTAL DEBT Jan 2 '06.. 1,886,404
Sinking fund..... 530,090
NET DEBT Jan 2 '06.... 1,356,314
County property 1906..... 1,952,923
Assessed value, real.....114,674,562
Assessed value, personal..36,319,582
Total valuation 1905.....150,994,144
(Assessment about 3-5 actual value.)
State and co. tax (per M) '05.. $5 66
Average tax in county 1905..*$27 71
Population in 1890.....185,294
Population in 1900.....228,340
Population in 1905..... 292,806

INTEREST is payable at the National Park Bank in New York City.

LAKE COUNTY. John P. Paulson, Auditor.
County seat is Two Harbors. Bonds are tax exempt.

LOANS— *When Due.*
Road and Bridge Bonds.
6s Mch $10,000c..Mch 15 1907
6s Apr 10,000c..Apr 1 1908
6s July 20,000c.....1912-1916
($4,000 due yearly on July 12.)
Court House Bonds.
4s '05 July {$5,000r..July 1 1920
{30,000 r..July 1 '21-23
{ 5,000r..July 1 1924
Jail Bonds.
4s July 1 $18,000c..July 1 1923
BONDED DEBT Apr 1 '06..$98,000
Floating debt..... 20,496
Sinking fund assets..... 21,403
Assessed valuation 1905..$3,559,839
(Assessm't abt. 2-3 actual value.)
State & Co. tax (per M.) 1905..$14 00
Aver. tax in county 1905.....*33 33
Population in 1890.....1,299
Population in 1905.....6,273

INTEREST on the 6s due in 1907 is payable in Minneapolis; on the 6s due 1912 to 1916 at the National Park Bank, New York City; on others in St. Paul.

LESUEUR. Theo. G. Mahler, Clerk.
This city is in Lesueur County.
BONDED DEBT Mch 10 '06 $25,000
Assessed valuation 1905.....439,389
Tax rate (per $1,000) 1905... $34 00
Population in 1905..... 1,842

LUVERNE. A. Ross, Treasurer.
This city is the county seat of Rock County.
BONDED DEBT Mch 14 '06 $51,500
Assessed valuation 1905.....760,822
Tax rate (per $1,000) 1905.....$35 60
Population in 1905..... 2,272

MANKATO. C. T. Taylor, Mayor; J. B. Hodapp, Recorder.
Mankato is situated in Blue Earth County. Incorporated 1868.

LOANS— *When Due.*
Water Bonds.
5s M-N $20,000c...May 1 1908
5s M-N 40,000c...Nov 1 1909
Sewer Bonds.
5s M-S $10,000c...Sept 1 1907
Park Bonds.
6s M-S $15,000c...Sept 1 1907
Railroad Aid Bonds.
5s J-J $3,500c...Jan 1 1907
Bridge Bonds.
5s M-S $7,000c...Mch 1 1910
Refunding Bonds.
5s M-N $67,000c...Nov 1 1914
4s J-J 12,000c...Jan 1 1920
3½s F-A $15,000c...Aug 1 1919
3½s A-O 8,000c...Oct 1 1919
BONDED DEBT Apr 1 '06..$197,500
Floating debt..... 5,605
TOTAL DEBT Apr 1 '06... 203,105
Sinking Fund..... 6,346
NET DEBT Apr 1 1906..... 196,759
Water debt (included)..... 87,090
Assessed valuation 1905...3,555,184
(Assessm't of real estate about 2-5 actual value; per. prop. about 1-3.)
Value of city property 1905..$520,000
Total tax (per $1,000) 1905.. 31 20
Population in 1905.....10,996
Population in 1900.....10,599

INTEREST is payable in New York City and Mankato.

MANKATO SCHOOL DISTRICT.
P. B. SPARROW, Secretary.
DEBT (4s) Mch 1906.....$21,500
Assessed valuation 1905..$3,500,366
School tax (per $1,000) 1905...$6 30

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

MARSHALL SCHOOL DISTRICT. F. W. Sickle Clerk.

This district is in Lyon County.

BONDED DEBT Mch '06...$50,000 | Assessed valuation 1905....$800,000
Floating debt..... 5,000 | School tax (per $1,000) 1905 19 00

MARSHALL COUNTY. P. B. Malberg, Auditor.

County seat is Warren. Ditch bonds are secured by a special lien on lands benefited. Special assessment for one-tenth of benefit and interest made each year.

LOANS— *When Due.*
Refunding Bonds.
5s Sept 15 $10,000r..Sept 15 1915
Ditch Bonds.
6s July (1904). { $28,000r July 1 '06-'13; 3,913r...July 1 1914
6s '04 J-D 13,500r Dec 1 '06-'14
4s July 1 5,000r...July 1 1907
4s July 1 10,000r...July 1 1909
4s July 1 10,000r...July 1 1912
3s July 1 60,000r July 1 '09-'14
3s July 1 { 16,744r...July 1 1912; 20,400r...July 1 1913

Interest at County Treasurer's office.
General debt Mch 1 1906....$10,000
Ditch debt..... 167,157
TOTAL DEBT Mch 1 '06....177,157
Assessed valuation, real...5,146,388
Assessed val., personal....1,073,346
Total valuation 1905.....6,219,734
(Assessment about ½ actual value.)
State & co. tax (per $1,000) '05 $9 30
Average tax in county '05..*$24 82
Population in 1890.....9,130
Population in 1900.....15,698
Population in 1905.....17,737

INTEREST on the 3s and 4s is payable at St. Paul, on the 5s at Warren and on the 6s at the Commercial National Bank, Chicago.

McLEOD COUNTY. F. D. Stocking, Auditor.

Glencoe is the county seat.

BONDED DEBT Apr 23 '06..$43,000 (All drainage bonds.) | (Assessment about 1-3 value.)
Assessed valuation 1905..$6,543,164 | County tax (per $1,000) 1905..$19 60
Population in 1905.....19,315

MILLE LACS COUNTY. E. E. Whitney, Auditor.

Princeton is the county seat.

BONDED DEBT Aug 1905...$40,000 | Assessed valuation.....$2,250,000
Floating debt..... 15,000 | Population in 1905..... 9,876

MINNEAPOLeS. D. P. Jones, Mayor; D. C. Brown, Compt.

(Minneapolis is in Hennepin County. Incorporated Feb. 6 1867. ($200,000 bonds offered on May 24.)

LOANS— *When Due.*
Armory Bonds.
4s A-O $150,000c...Oct 1 1933
Bridge Bonds.
4s J-J $110,000....July 1 1915
4s F-A 390,000...Feb 15 1917
4s M-S 30,000...Mch 15 1919
4s J-J 50,000....July 1 1933
4s J-J *165,000c...Jan 1 1934
City Hall, &c.
4½s J-J $250,000....July 1 1917
4½s J-J 250,000....July 1 1921
4½s J-J 50,000....Jan 1 1922
4s J-J 200,000....Jan 1 1920
Court - House and City Hall Bonds—See note below.
4s J-J { $160,000 .....1906-1913; 16,000 1914
4s M-S 250,000 Jan 1 '14-'33
3½s '05 J-J 250,000c...Jan 1 1935
Library Fund.
4½s J-D $60,000....Dec 1 1915
4s J-D 40,000...Dec 15 1916
Parks.
4½s J-J $200,000....July 1 1913
4½s J-J 100,000....Jan 1 1914
4½s J-J 223,000....July 1 1914
4s M-N 100,000....May 1 1919
4s M-N 65,000....Nov 1 1919
4s A-O 40,000...Apr 30 1922
4s J-J 20,000....May 1 1923
3½s J-J 70,000....Apr 1 1932
Schools.
4s J-J $80,000....July 1 1915
4s A-O 50,000...Oct 15 1917
4s M-N 125,000...May 15 1919
4s A-O 75,000...Oct 15 1919
4s J-J 50,000...July 15 1920
4s J-J *100,000....July 1 1925
4s J-J *100,000....July 1 1926
4s J-J *200,000....Jan 1 1927
3½s J-J *200,000....Jan 1 1929
3½s J-J 200,000....Jan 1 1933
4s '06 J-J 200,000....Jan 1 1936
City Hospital.
4s J-J $25,000....July 1 1922
4s J-J 75,000....July 1 1923
Fire Department.
4s J-D $15,000...July 13 1920
Sewers.
4½s J-J $50,000....July 1 1906
4s J-J 90,000....Aug 1 1918
Permanent Improvements.
4½s J-J $40,000....July 1 1908
4½s A-O 134,000....Apr 2 1913
4½s J-J 45,000....July 2 1913
4½s M-S 75,000...Mch 15 1914
4½s M-N 270,000...May 1 1915
4s J-J 35,000...July 15 1916
4s A-O 320,000....Apr 1 1917
4s F-A 100,000...Aug 15 1917
4s J-D 50,000....Dec 1 1917
4s M-S 170,000...Mch 15 1919
4s M-N 125,000...May 15 1919
4s J-D 100,000...June 20 1919
4s J-J 55,000...Jan 15 1920
4s J-J 187,000....July 1 1922
4s J-J 75,000....July 1 1933
4s J-J *75,000c...Jan 1 1934
Permanent Improve. Rev. Fund.
4½s J-J $245,000....July 1 1921
4s A-O 150,000....Apr 1 1917
4s F-A 155,000....Aug 1 1918
4s J-D 50,000...Dec 15 1918
4s F-A 100,000....Feb 1 1910
4s M-N 50,000...May 15 1919
4s J-J 50,000...Jan 15 1929
4s J-J 200,000....Nov 1 1920
4s semi-an. 150,000....June 1 1931
4s J-J 175,000....July 1 1933
4s J-J *175,000c...Jan 1 1934
Viaducts, &c.
4½s M-S $52,000....Mch 1 1914
4½s M-S 48,000...Mch 15 1914
Waterworks.
4½s J-J $280,000....July 2 1913
4½s M-M 30,000....May 1 1915
4s J-J 120,000...July 15 1916
4s A-O 330,000....Apr 1 1917
4s F-A 170,000....Aug 1 1918
4s J-J 50,000...Jan 15 1920
4s J-J *200,000....Jan 1 1925
4s J-J *400,000....Jan 1 1927
3½s J-J 250,000r...July 1 1932
3½s A-O 100,000....Apr 1 1933

* Outside of the 5 % limit of indebtedness.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1 '06.	*Jan.* 1 '05.	*Jan.* 1 '04.	*Jan.* 1 '03.
Bonded debt	$9,384,000	$9,434,000	$8,869,000	$8,269,000
Sinking funds	2,228,503	2,048,547	1,835,555	1,634,331
Net debt	$7,155,497	$7,385,453	$7,033,445	$6,634,669
Water debt (included)	$1,930,000	$1,930,000	$1,930,000	$1,830,000

The bonded debt as given above does not include the new City Hall and Court-House bonds, for the payment of which a special tax is levied each year. These on Jan. 1 1906 amounted to $676,000.

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds, the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1905 $160,022. The sinking fund is largely invested in bonds of the city of Minneapolis.

The city of Minneapolis is restricted in its debt-making power to 5 % of the assessed valuation after deducting the sinking fund from the debt; exception is made by Chapter 204, Laws of 1893, as amended by Chapter 128, Laws of 1895, wherein it is provided that debt created for the purchase of water works shall be considered outside of the 5 % limit, and also that an additional 5 % debt may be created for certain purposes, provided the same be authorized by a two-thirds vote of the people. We have marked above with a star (*) those issues put out in excess of the 5 % limit.

WATER RECEIPTS.—The receipts from water rents, &c., in 1905 were $269,040; current expenses for water works, $153,452.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, tax rate and bonded debt have been as follows:

Years—	*Tax Valuation.*	*Tax Rate per $1,000.*	*Total Bonded Debt.*
December 31 1905	$138,690,490	$29 75	$9,384,000
December 31 1904	135,708,902	28 56	9,434,000
December 31 1903	128,596,734	28 46	8,869,000
December 31 1901	102,212,506	29 86	8,250,000
December 31 1900	99,492,054	27 40	8,375,000
December 31 1890	136,944,372	19 30	7,080,500
December 31 1885	77,468,267	19 60	3,000,000
December 31 1879	23,415,733	14 50	1,101,000

In 1905 the valuation of real estate was $104,002,917 and of personal property $34,687,573.

The tax rate in 1905 was $29 75, and included city tax, $14 59; State tax, $1 80; State school and university tax, $2 23; county tax, $2 63, and school tax, $6 50, and average ward funds tax, $2 00.

POPULATION.—In 1905, 261,974; in 1900, 202,718; in 1890, 164,738; in 1880, 46,887; in 1870, 13,066.

MOORHEAD. O. J. Kittelsond, City Auditor.

County seat of Clay County. Incorporated 1882.

LOANS— *When Due.*
Electric Light and Water.
6s J-D $40,000c.....1916
BONDED DEBT July 1905..$40,000

Total valuation 1904.....$1,054,148
(Assessm't is abt. 40 % actual value.)
Total tax (per $1,000) 1904....$43 00
Population in 1890.....2,088
Population in 1900.....3,730

MOORHEAD SCHOOL DISTRICT. W. D. Titus. Clerk.

5s '04 Dec 1 { $2,000c...Dec. 1 1906; 5,000c..Dec 1 '07-'08
4s ..... $6,000 July 1 '09-'10
BONDED DEBT Apr 1 '06..$13,000

Assessed valuation 1905..$1,119,684
(Assessment about 40 % actual val.)
School tax (per $1,000) '05...$13 00
Population in 1905.....4,794

MOUNTAIN LAKE SCHOOL DIST. A. Jansen, Clerk.

A school district in Cottonwood County.

BONDED DEBT Mch 6 '06..$31,000 | School tax (per $1,000) 1905..$18 50
Assessed valuation 1904.... 291,277

NASHWAUK. W. W. Cooley, Treasurer.

This village is in Itasca County.

BONDED DEBT Apr 10 '06..$25,000 | Tax rate (per $1,000) 1905....$35 00
Floating debt..... 3,000 | Population in 1905.....684
Assessed valuation 1905.....600,000

NEW ULM. E. Wicherski, Clerk.

This city is the county seat of Brown County.

BONDED DEBT Apr 1 '06..$84,000 | Tax rate (per $1,000) 1905....$36 60
Assessed valuation 1905...1,085,455 | Population in 1905.....5,726

NOBLES COUNTY. E. C. Pannell, Auditor.

Worthington is the county seat.

BONDED DEBT Apr 24 '06..$63,500 | County tax (per $1,000) 1905..$4 27
Assessed valuation 1905...8,523,991 | Population in 1905.....15,056

NORMAN COUNTY. O. E. Fulton, Auditor.

Ada is the county seat.

BONDED DEBT Mch 1906..$65,000 | County tax (per $1,000) 1905..$5 60
Floating debt..... 25,000 | Population in 1905.....18,176
Assessed valuation 1905...6,265,000

OTTER TAIL COUNTY. Steve Butler, Treasurer.

County seat is Fergus Falls. Bonds are exempt from taxation.

LOANS— *When Due.*
Refunding Bonds.
4s '04 $100,000r .....July 1 1908-1910-'12 and 1914
BONDED DEBT Mch 1 '06 $100,000
Assessed value, real.....$10,960,150

Assessed value, personal...$1,907,761
Total valuation 1905.....12,867,911
State & co. tax (per $1,000) '05 $8 01
Average tax in county 1903..*$24 02
Population in 1905.....48,229
Population in 1900.....45,375

OWATONNA. C. J. Servatins, Recorder.

This city is the county seat of Steele County.

BONDED DEBT Mch 1906..$55,000 | Tax rate (per $1,000) 1905....$34 50
Floating debt..... 14,019 | Population in 1905.....5,651
Assessed valuation 1905...1,218,935

PINE COUNTY. D. Greeley, Auditor.

Pine City is the county seat.

BONDED DEBT Apr 24 '06..$54,500 | County tax (per $1,000) 1905..$7 37
Assessed valuation 1905...4,688,024 | Population in 1905.....14,869

PIPESTONE. S. W. Funk, Recorder.

This city is the county seat of Pipestone County.

BONDED DEBT Mch 13 '06 $25,000 | TOTAL TAX (per $1,000) '06..$52 40
Assessed valuation 1906.....605,166 | Population in 1905.....2,885

PIPESTONE SCHOOL DISTRICT T. E. Pearson, Secretary.

BONDED DEBT Mch 8 '06..$40,000 | School tax (per $1,000) 1905..$20 00

POLK COUNTY. N. A. Hoffard, Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County.

The ditch bonds are payable by special assessment and are not considered as part of the county debt.

LOANS— *When Due.*
Ditch Bonds.
5½s July $36,000c...July 15 1907
6s June 20,000c...June 1 1908
6s July 24,000c...July 1 1908
6s June 1 20,000c...June 1 1908
4½s Aug 1 40,500c...Aug 1 1910
4½s Feb 2 { 15,000c Feb 2 '07-'12; 5,000c...Feb 2 1913
5s Feb 2 { 12,000c Feb 2 '07-'12; 2,900c...Feb 2 1913; 16,000r...July 1 1908; 19,600r July 1 '09-'12; 6,450r...July 1 1913
3s July 1 { 26,500r...July 1 1909; 17,400r July 1 '10-'12; 30,900r ....1909-1913; 6,000r...July 1 1913
6s M-S 54,500c Mch 1 '07-'14
5½s '05 J-J { 16,000c Jan 1 '07-'14; 4,800c...Jan 1 1915
3s '05 July 48,200r 1909-1913
6s '05 Jan 22,000c 1908-1916

Road and Bridge Bonds.
6s Apr $2,500c...Apr 10 1915
6s June 8,000c...June 1 1915
6s Sept 3,000c...Sept 7 1917
Funding Bonds.
4s May $40,000c...May 14 1913
5s May 20,000c...May 3 1919

BONDED DEBT Mch 1 '06 $517,250
Sinking fund..... 125,914
NET DEBT Mch 1 1906.... 391,336
Ditch bonds (included).... 443,750
Ditch bonds s. f. (inc.) est.. 100,000
Assessed valuation, real....9,309,503
Assessed val., personal.....1,967,273
Total valuation 1905.....11,276,776
(Assessm't abt. 30 % actual value.)
State & co. tax (per M) 1905..$10 00
Average tax in county 1905.. *$35 90
Population in 1890.....30,192
Population in 1900.....35,429
Population in 1905.....37,212

INTEREST on the funding, road and bridge bonds, on the ditch 4½s due 1906-13 and on the ditch 3s due 1908-13 is payable at office of County Treasurer; on ditch 4½s due 1910 at Minneapolis Loan & Trust Co.; on ditch 5½s and 6s due 1907 and 1908 at Chase National Bank, New York City; on ditch 5s due 1906-1913 at National Bank of Commerce, Minneapolis; on ditch 5½s of 1905 and 6s due 1906-1914 at Farson, Leach & Co., New York; on ditch 3s due 1909-1913 at office of State Treasurer.

RAMSEY COUNTY. E. G. Krahmer, Auditor.

Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

LOANS— *When Due.*
Court House and City Hall.
5s J-J $50,000c...Jan 1 1915
4½s J-J 100,000c...Jan 1 1916
4½s M-N 200,000c...May 2 1917
4½s J-J 150,000c...July 2 1918
Refunding Bonds.
4s M-N { $7,600c..May 15 1910; 7,500c..May 15 1911; 7,500c..May 15 1913
4s '05 M-S { 21,000c..Mch 1 1910-1911-1913; 14,000c..Mch 1 1912
3½s M-S 50,000c...Sept 2 1908
3½s M-N 18,000c...May 1 1909
Bridge.
4½s F-A $75,000c...Aug 1 1917
Jail Bonds.
3½s J-D 100,000c...Dec 1 1920
3½s J-D 50,000c..Dec 15 1920

3½s M-N $60,000c...May 6 1921
3½s A-O 40,000c..Apr 15 1923
Funding Floating Debt.
4½s M-N $75,000c...May 2 1907
4s A-O 48,000c Apr 1 '07-'08
Old Fort St bds (outlawed)...$2,460

BONDED DEBT Apr1'06..1,100,060
County has no floating debt.
Sinking fund.....$39,858
NET DEBT Apr 1 1906....1,060,202
Assessed valuation, real...78,664,081
Assessed val., personal....21,290,893
Total valuation 1905.....99,954,974
(Assessm't abt. 2-3 actual value.)
State & Co. tax (per M) 1905...$8 74
Average tax in county 1905..*$30 60
Population in 1905.....206,330
Population in 1900.....170,554
Population in 1890.....139,796

INTEREST at County Treasury or at fiscal agency in New York City.

RED LAKE COUNTY. James E. Ford, Auditor.

County seat is Red Lake Falls. This county was formed in 1896 from a portion of Polk County. The bonds below are not taxable in Minnesota. Drainage bonds are not a direct county obligation.

* This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

LOANS— *When Due.*

Drainage Bonds

5s May $9,000c ..May 1 1910
4½s Sept 8,000c ..Sept 2 1911
5½s M-S 78,000c ..Sep 12 1913
5½s J-J 6,500c ..Jan 1 1914
5½s'04 J-J 6,000c ..Jan 1 1915

Funding Bonds

6s J-J $10,000c 1907
4s July 20,000c 1914
4½s July 14,000c 1916

Jail Bonds

4s July $3,000r 1921

INTEREST on the funding 6s is payable at New York; on the jail bonds at St. Paul; on the drainage bonds, due in 1910 and 1911, at Minneapolis; and on all other bonds at the County Treasurer's office.

Portion of Polk Co debt....$9,339
BONDED DEBT Jan 1 1906..56,339
Drainage debt (additional)..107,500
TOTAL DEBT Jan 1 1906...163,839
Sinking fund.....4,000
NET DEBT Jan 1 1906.....159,839
Assessed valuation 1905...3,241,381
(Assessment of real estate about 1-5)
(Actual value personal prop. abt. 1-3)
State & Co. tax(per M)In 1905 $11 70
Average tax in county 1905..*40 10
Population in 1905.....15,955
Population in 1900.....12,195

RED WING. A. P. Pierce, Mayor; C. E. Harrison, Clerk.

Red Wing is situated in Goodhue County. Incorporated March 3 1864.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $5,000c...July 1 1918
4s J-J 5,000c...July 1 1919
4s J-J 5,000c..... 1920
4s '05 J-J 10,000c...July 1 1921

Water-Works

5s J-J $60,000c...July 1 1906
($5,000 due yearly to July 1 1917)

Bridge Bonds

5s J-J $40,000c...July 1 1906
($5,000 due yearly to July 1 1913)

R W & Iowa Ry Bonds

4s Jan 1 $18,000c...Jan 1 1909
(Interest payable at Red Wing.)

BONDED DEBT Apr 1 '06..$143,000
Floating debt.....5,000
Assessed valuation, real...1,568,403
Assessed val., personal.... 910,398
Total valuation 1905.....2,478,801
(Assessment about ½ actual value)
Total tax (per $1,000) 1905..$36 90
Population in 1905.....8,149
Population in 1900 was.....7,525
Population in 1890 was.....6,294

RENVILLE. Charles N. Matson, Clerk.

This city is in Renville County.

BONDED DEBT Mch 5 1906$31,500
Assessed valuation 1905....320,000
Tax rate (per $1,000) 1905...$40 00
Population in 1905.....1,229

RENVILLE COUNTY. H. J. Lee, Auditor.

Olivia is the county seat.

BONDED DEBT Jan 1 1906..$60,000
Assessed valuation 1905...11,909,509
Population in 1905.....24,032

ROCHESTER. E. F. Cook, Treasurer.

This city is the county seat of Olmstead County.

BONDED DEBT Mch 1 1906 $37,500
Floating debt & revolving fd...35,500
TOTAL DEBT Mch 1 1906....73,000
Assessed valuation 1905...$2,170,915
Tax rate (per $1,000) 1905.....$38 00
Population in 1905.....7,233

ROCK COUNTY. P. O. Skyberg, Treasurer.

County seat is Luverne.

LOANS— *When Due.*

Court-House and Jail Bonds

4 9-10s Aug 4 $5,000r...Aug 5 1907
4 9-10s Aug 4 5,000r...Aug 5 1909
4 9-10s Aug 4 5,000r...Aug 5 1911
5s Ap 20 15,000r...1913-'15-'17
($5,000 due each year on April 20)

Refunding Bonds

5s J-J $5,000r.....1906
5s J-J 15,000r...July 1 1908

INTEREST on the 4 9-10 % bonds is payable at First National Bank, St. Paul; on the refunding bonds at the office of the County Treasurer, Luverne; and on the 5 % court-house and jail bonds at the Seaboard National Bank, New York.

BONDED DEBT Mch 1906..$50,000
Assessed valuation, real...4,869,009
Assessed val., personal... 750,423
Total valuation 1905.....5,619,432
(Assessment is about 1-3 actual val.)
State & Co tax (per M) 1905 ...$7 50
Average tax in County 1904..*20 40
Population in 1905.....9,729
Population in 1900 was.....9,688

ROSEAU COUNTY. S. G. Berteland, Auditor.

Roseau is the county seat.

BONDED DEBT Mch 6 '06..$73,000
Floating debt..... 13,000
Assessed valuation 1905..$1,904,038
County tax (per $1,000) 1905 .$13 17
Population in 1905.....11,191

ST. CLOUD. J. N. Bensen, Mayor; H. J. Limperich, City Clk.

This city is located in Benton, Stearns and Sherburne counties. This city on Oct. 3 1903 purchased at foreclosure sale the local water-works-plant, paying $75,000 for the same.

LOANS— *When Due.*

Bridge Bonds

5s J-J $80,000 1912-1919

Funding Bonds

5½s J-J $10,000.....1916
(Subject to call 1906.)
5s F-A $15,000.....1924
(Subject to call 1904.)

Fire Department Bonds

5s F-A $20,000 c.....1924

Water-Power Bonds

6s A-O $100,000.....1910

Permanent Improvement Bonds

5s J-J $7,000.....1913

Right-of-Way Bonds

6s July $15,000 1908-1912
($3,000 due yearly.)

BONDED DEBT Mch 1905..$247,000
Assessed valuation 1904..$2,527,485
(Assessment about 2-5 actual value.)
Total tax rate (per M) 1904 ...$33 50
Population in 1905.....9,422
Population in 1900 was.....8,663

FREE OF TAX.—Bonds of this city are tax exempt.

ST. JAMES. Charles Larsin, Clerk.

This city is the county seat of Watonwan County.

BONDED DEBT Apr 1 '06..$65,000
Floating debt..... 5,000
Assessed valuation 1905....$615,000
Population in 1905.....2,320

ST. LOUIS COUNTY. W. A. Holgate, Treasurer.

County seat is Duluth.

LOANS— *When Due*

Railroad Aid Bonds

5s Oct $250,000c..Oct 2 1923

Refunding

6s J-J $91,150 c 1907

Road and Bridge Bonds

5s J-J $40,000 c 1908
4½s J-J 30,000 c 1909
4½s J-J 50,000 c 1910
4s J-J 147,000 c 1916

BONDED DEBT Jan 1 '06..$608,150

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

Sinking fund.....$109,767
NET DEBT Jan 1 1906.....$498,383
Assessed valuation, real..$82,388,342
Assessed val., personal... 10,840,245
Total valuation 1905.... 93,228,587
(Assessment about 1-3 actual value.)
State & Co. tax(per $1,000) '05..$6 60
Average tax in county 1904...*22 39
Population in 1890 was.....44,862
Population in 1900 was.....82,932
Population in 1905.....117,513

ST. PAUL. R. A. Smith, Mayor; L. Betz, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest. Incorporated March 4 1854.

LOANS— *When Due.*

Abutments—Railroad Crossings

4½s J-J $50,000c...Jan 1 1916

Alms and Work-House

5s A-O $25,000c...Apr 2 1913
5s M-S 25,000c...Mch 1 1914
4s F-A 30,000c...Aug 1 1906

Armory Bonds

3½s M-N $99,000c...May 1 1922

Board of Education

5s M-N $50,000c...May 2 1915
4½s F-A 50,000c...Feb 1 1916
4½s M-N 150,000c...May 2 1917
4½s J-J 144,000c&r..Jan 2 1918
4½s M-N 100,000c...May 1 1919
4s J-J 100,000c...Jan 15 1920
4s '04 A-O 100,000r...Oct 1 1934

Council Appropriations

4½s M-N 100,000c...May 2 1917

Parks

5s A-O $25,000c...Apr 2 1913
4½s J-J 25,000c...Jan 1 1916
4½s M-S 225,000c&r..Sep 1 1917
4s M-N 45,000c...May 1 1920
4s '05 J-J 75,000c...Oct 1 1935

Fire Department

4½s J-J $50,000c...Jan 1 1916
4½s M-N 100,000c...May 2 1917

Permanent Improvement Bonds
(Schools, Bridges and Sewers)—

4s M-S $200,000r...Sept 1 1933

Sewerage

5s M-S $95,000c...Mch 1 1909
5s A-O 100,000c...Apr 2 1908
5s A-O 200,000c...Apr 1 1915
4½s J-J 100,000c...July 1 1916
4½s M-N 200,000c...May 2 1917
4½s J-D 200,000c&r..Dec 1 1918
4s F-A 20,000c...Aug 1 1906
4s F-A 250,000c&r..Aug 1 1919
4s M-N 145,000c&r..May 1 1920

West St Paul Levee Grading

4s M-N $45,000c...May 1 1920

Hospital

4½s M-N $50,000c...May 2 1917
4½s F-A 50,000c...Aug 1 1921
4s F-A 50,000c...Aug 1 1919
4s '05 J-J 20,000c...Sept 1 1935

Municipal Building Bonds

4s '06 M-N $150,000c...Feb 28 1936

Court-House and City-Hall

5s J-J $50,000c...Jan 1 1915
4½s J-J 100,000c...Jan 1 1916
4½s M-N 200,000c...May 2 1917
4½s J-J 150,000c...July 2 1918

LOANS— *When Due.*

Park Loan Certificates

4s J-J $5,325c...July 1 1906
4s J-J 5,325c...July 1 1907
4s J-J 5,925c...July 1 1908
4s J-J 6,000c...July 1 1909
4s J-J 4,900r...July 1 1910
4s J-J 3,000r...July 1 1911

Bridge Loans

5s A-O $5,000c...Apr 2 1908
5s M-N 200,000c...May 1 1915
4½s J-J 100,000c...July 1 1916
4½s M-N 214,000c...May 2 1917
4½s M-N 50,000c..Nov 15 1917
4½s J-J 300,000c...July 2 1918
4½s F-A 16,000c...Aug 1 1918
4s F-A 5,000c...Aug 1 1906
4s J-D 26,000c...June 1 1907
4s J-J 34,000c...July 1 1919
4s J-J 250,000c&r..Jan 1 1920
4s M-N 55,000c...May 1 1920

Lake Como Bonds

4½s M-S $25,000c...Sept 1 1921

Street

5s A-O $5,000c...Apr 1 1909
5s A-O 40,000c...Apr 2 1913
5s F-A 35,000c&r..Aug 1 1913
4s J-J 22,000c...Jan 1 1920
4s '05 J-J 10,000c...Nov 1 1935

Water

5s A-O$426,000c&r..Apr 1 1909
5s F-A 146,000c...Aug 1 1913
5s A-O 99,000c...Apr 1 1914
5s A-O 395,000c&r..Apr 1 1915
4½s M-N 195,000c...May 2 1917
4½s M-S 300,000c&r..Mch 1 1918
4½s J-J 96,000c...Jan 1 1919
4½s J-J 146,000c&r..Jan 1 1919
4½s M-N 100,000c...May 1 1919
4s J-D 349,000c...June 1 1912
4s M-N 100,000c...May 1 1920

Refunding Bonds

4s M-S$100,000r...Mch 1 1907
4s M-S 50,000r...Sept 1 1907
4s M-N 50,000c...May15 1920
4s J-J 99,000c...July 1 1933
4s '04 A-O 75,000c...Apr 1 1934
3½s M-N 260,000r...Nov 1 1908

TAX LEVY CERTIFICATES.—(See "Chronicle," V. 63, p. 847.)

LOANS— *Name and Purpose.*	*Rate.*	*Interest— Payable.*	*Principal— When Due.*	*Outstanding.*
Department funds c (1905)	4	Semi-an	June 15 1906	$1,646,300

The city is authorized to issue in any one year certificates to the amount of 80 % of the tax levy for said year. All issues of coupon bonds may be exchanged for registered securities upon application.

PAR VALUE.—The bonds are all, or nearly all, for $1,000 each.

INTEREST on all bonds is payable at the Mechanics' National Bank, New York, which is the fiscal agent of the City of St. Paul. The tax levy certificates are payable at the National German-American Bank, St. Paul.

TOTAL DEBT, ETC.—	*Jan. 1 '06.*	*Jan. 1 '05.*
Total bonded debt (including water bonds)	$8,193,000	$8,112,600
Tax levy certificates of indebtedness	1,646,300	1,445,300
Park loans	30,475	38,817
Total city debt	$9,869,775	$9,596,717
Less sinking funds	731,228	699,330
Net debt	$9,138,547	$8,897,387
Water debt included in the above total	2,352,000	2,367,000
Water debt sinking fund included in above total	705,261	694,594

CITY PROPERTY.—The water-works owned by St. Paul are self-sustaining and cost $6,603,641. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water-rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes." The value of all property owned by the city, including the water-works, in Jan. 1906 was estimated at $18,790,000.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation is said to be about 60 % of actual value.

Years	*Assessed Valuation— Real.*	*Personal.*	*Total.*	*Tax Rate per $1,000.*	*Total City Bonds. Dec. 31.*
1905	$75,251,237	$20,820,285	$96,071,522	$30.60	$8,193,000
1904	74,332,561	21,442,801	95,775,362	27.00	8,112,600
1903	74,436,451	19,555,967	93,992,418	29.10	8,072,600
1900	70,877,728	15,759,918	86,637,646	22.40	8,001,100
1890	106,204,133	16,895,335	122,000,000	20.00	7,579,965
1880	21,048,048	6,907,339	27,955,387	18.00	1,873,310

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1905 was 197,023; in 1900 it was 163,065; in 1890, 133,156; in 1880, 41,473; in 1870, 20,030.

ST. PETER. W. H. Mueller, Mayor; H. N. Benson, City Clk.

A city in Nicollet County. New charter granted 1891.

LOANS— *When Due.*

Refunding Bonds

5½s M-S $5,000c...Sept 1 1906
5½s M-S 5,000c...Sept 1 1911
5s M-S 7,000c..Sept 15 1907
5s M-S 5,000c...Sept 1 1909

Improvement Bonds

6s Sept $9,000c...Sept 1 1908

Improvement Refundment Bonds

4s M-S $11,000c...Sept 1 1913

BONDED DEBT Mch 1906..$42,000
Water debt (included).....25,000
Assessed valuation 1905.....914,403
Total tax (per $1,000) 1905..$30 00
Population in 1905.....4,514
Population in 1900 was.....4,302

INTEREST on the improvement bonds due 1908 is payable at the City Clerk's office; on other bonds the Chase National Bank, New York.

SOUTH ST. PAUL. J. J. O'Brien, Recorder.

South St. Paul is situated in Dakota County.

LOANS— *When Due.*

Refunding Bridge Bonds

4½s M-N $86,520c...May 1 1911

City-Hall Bonds

6s *a* J-D $10,000c...June 1 1914
6s *a* J-D 5,000c...Dec 1 1920

Educational Bonds

6s *a* J-D $20,000c...June 1 1914
6s *a* J-D 1,000c...Dec 2 1907
6s *a* M-S 1,000c...Sept15 1914
6s *a* J-D 3,000c...Dec 2 1919

General Bonds

6s *a* J-D $5,000c...Dec 2 1907

Improvement Bonds

6s *a* J-D $47,000c...June 1 1919

Improvement Bonds—*Continued.*

6s M-S $11,000c..Sept 15 1922

Fire Department Bonds

6s *a* J-D $5,000c....June 1 1914
6s *a* M-S 3,000c...Sept 15 1917
6s *a* J-D 3,000c....June 1 1920
6s *a* J-J 3,000c....Dec 1 1920

BONDED DEBT Apr 1 '06..$203,520
Assessed valuation 1905..$1,595,516
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905..$33 33
Population in 1905.....3,458
Population in 1900.....2,322

SOUTH ST PAUL SCHOOL DISTRICT

4s '05 J-J $25,000...Jan 1 1925

a All the 6 % bonds above have an endorsement stamped on back of each bond and coupon, reducing the interest to 4½ %, and also making the bonds subject to call on thirty days' notice.

INTEREST is payable at the Amer. Exchange Bank, New York City.

STEVENS COUNTY. George H. Monroe, Auditor.

Morris is the county seat.

BONDED DEBT Jan 1 1906..$80,000
Assessed valuation 1905...4,494,597
Tax rate (per $1,000) 1905...$22 07
Population in 1905.....9,215

STILLWATER. J. H. Ward, Clerk.

This city is situated in Washington County. Incorporated 1854.

LOANS— *When Due.*

Current Fund Bonds 1882

5s F-A $20,000c..Feb 15 1912

Refunding Bonds 1891

5s J-J $25,000c...Jan 1 1921

Permanent Improvement

5s M-S $50,000c...Sept 1 1906
5s M-S 100,000c...Sept 1 1911
5s M-S 50,000c...Sept 1 1912
5s A-O 60,000c...Oct 1 1917
5s J-J 60,000c...July 1 1921

City has no floating debt.
BONDED DEBT Mch 1 '06..$365,000
Sinking fund.....48,000
NET DEBT Mch 1 1906....317,000
Assessed valuation, real...2,856,852
Assessed val., personal....1,159,012
Total valuation 1906.....4,015,864
(Assessment is 60 % actual value.)
Total tax (per $1,000) 1906)..$35 00
Population in 1905 12,435
Population in 1900 12,318

INTEREST is payable at Fifth Avenue Bank, New York.

THIEF RIVER FALLS. L. Bache, Clerk.

This city is in Red Lake County.

BONDED DEBT Mch 6 '06..$40,500
Floating debt..... 1,500
Assessed valuation 1904....$524,000
Population in 1905.....3,502

THIEF RIVER FALLS INDEPENDENT SCHOOL DISTRICT NO. 18.

P. W. MABEY, Clerk.

BONDED DEBT Mch 6 '06..$27,300
Assessed valuation 1905.....538,737
School tax (per $1,000) 1905..$28 50

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

TRACY. Ira W. Bedle, City Treasurer.

Tracy is in Lyon County. Incorporated 1893.

LOANS— *When Due.*

Water Bonds.

6s Sept 1 {$10,000c..Sep 1 '06-10
{ 1,000c..Sept 1 1911

Funding Bonds.

6s J-J $20,000c 1914

BONDED DEBT Mch 1 '06..$31,000

Floating debt.....2,500

TOTAL DEBT Mch 1 1906..$31,500

Assessed valuation 1905.....850,000

(Assessment about ½ actual value.)

Total tax (per $1,000) 1905..$36 00

Population in 1905.....2,015

Population in 1900.....1,911

INTEREST is payable at First National Bank, St. Paul.

VIRGINIA SCHOOL DIST. NO. 22. C. C. Butler, Clerk.

A school district in St. Louis County.

BONDED DEBT Mch 9 '06..$56,000

Floating debt..... 4,000

Assessed valuation 1905..$4,757,893

School tax (per $1,000) 1905..$10 00

WASECA. John J. Isker, Clerk.

This city is the county seat of Waseca County.

BONDED DEBT Mch 1 '06..$49,000

Floating debt..... 3,234

Assessed valuation 1906....$747,073

Tax rate (per $1,000) 1906...$38 80

WELLS. A. C. Stearns, Recorder.

This village is in Faribault County.

BONDED DEBT Apr 24 '06..$30,000

Floating debt.....$12,524

WEST MINNEAPOLIS. E. A. Close, Recorder.

This village is in Hennepin County.

BONDED DEBT Mch 6 '06..$25,000

Assessed valuation 1906...3,720,027

Tax rate (per $1,000) 1906...$25 00

Population in 1905.....2,530

WINNEBAGO CITY. E. C. Moulton, Township Clerk.

The township of Winnebago City is in Faribault County and contains the village of the same name. Incorporated 1874.

LOANS— *When Due.*

Refunding Railroad Aid Bonds.

5s Jan $25,000c&r...Jan 1921

5s July 10,000c&r...July1918

4½s J-J 13,000c&r..Dec31 1925

BONDED DEBT Mch 1 '06..$48,000

Total valuation 1905.....$701,967

(Assessment about 2-5 actual value.)

Total tax (per $1,000) 1905...$52 00

Population in 1905.....2,037

Population in 1900 was.....2,250

INTEREST on $25,000 issue is payable at the office of Town Treasurer; on other bonds at County Treasurer's office.

WINONA. J. A. Latsch, Mayor; L. D. Frost, City Recorder.

This city is the county seat of Winona County. Incorporated Mch 6 1857.

LOANS— *When Due.*

Ret. Ferry, Road & Bridge Bonds

4s J-J $15,000c...Jan 1 1933

High Wagon Bridge.

5s Jan 1 100,000c 1919-1928

(Payable $10,000 yearly on Jan. 1.)

Water-Works Bonds.

3¾s J-J {$45,000c July 1 '29-'31
{ 5,000c...Jan 1 1932

5s J-J 25,000c...July 1 1919

(Payable $5,000 yearly to 1923)

4½s J-J $30,000c July 1 '06-'11

Winona S. W. Ry.

5s J-J $100,000c Jan 1 '08-'17

Sewer Bonds.

5s J-J $19,000c July 1 '17-'18

3½s J-J {15,000c July 1 '12-'16
{12,000c July 1 '24-'27
{5,000c...July 1 1928

BONDED DEBT Feb 27 '06$371,000

Water debt (included)..... 105,000

School bonds (additional).. 64,000

Assessed valuation, real....5,152,721

Assessed val., personal....2,032,648

Total valuation 1905.....7,185,369

(Assessment about ½ actual value.)

Total tax (per $1,000) 1905...$33 60

Population in 1890 was.....18,208

Population in 1900 was.....19,714

Population in 1905.....20,334

INTEREST is payable at the National Park Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1905.
Barnesville (C). Clay Co.....	$50,000	$6,000	.....	....	1,566
Benson (V). Swift Co.....	28,000	.....	302,175	....	1,766
Detroit (C). Becker Co.....	40,000	13,916	546,633	42 90	2,149
Eveleth (C) St. Louis Co....	70,000	24,600	1,121,955	26 60	5,332
Little Falls (C) Morrison Co..	116,000	None	1,220,425	44 00	5,856
Morrison County.....	106,209	48,135	5,685,538	6 39	24,584
Plainview School District...	28,000	5,000	448,367	14 60	....
RedwoodFalls(C)RedwoodCo	39,770	4,308	500,000	36 00	1,806
Willmar, Kandiyohi Co.....	50,000	5,000	929,994	39 40	4,040

(C) City; (V) Village.

State of Iowa.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 12 1838)....July 3 1838
Admitted as a State (Act Aug. 4 1846).....Dec. 28 1846
Total Area of State (square miles).....56,025
State Capital .....Des Moines
Governor (term expires Jan. 1907)....Albert B. Cummins
Secretary of State (1st Monday Jan. 1907).....W. B. Martin
Treasurer (1st Monday Jan. 1907).....G. S. Gilbertson
Auditor (1st Monday Jan. 1907).....B. F. Carroll

Under the "biennial election" amendment adopted in 1904, the General Assembly will meet in regular session on the second Monday in January 1906 and also on the second Monday in January 1907, and biennially thereafter. There is no limit to length of session.

HISTORY OF DEBT.—For the early history of Iowa's debt see "State and City Supplement" of April 1894, page 110.

FINANCIAL CONDITION.—Iowa has no bonded debt. On July 1 1905 there were 72,490 warrants outstanding and the State had cash in the general revenue fund amounting to $1,375,032 27. The Permanent School Fund on July 1 1905 aggregated $4,760,820 54.

EQUALIZED VALUATION.—The equalized assessed valuation (¼ actual value) has been as follows in the years named

	Lands.	Personal Property.	Railroads.	Telephone & Teleg. Cos.	Total.
1905....	$450,810,676	$108,462,123	$59,253,810	$2,294,115	620,820,724
1904....	471,488,811	110,171,711	*57,970,703	2,201,357	641,832,582
1903....	466,597,610	112,043,999	56,947,711	*2,348,066	637,937,386
1901....	405,541,075	104,030,797	47,328,911	*1,561,805	558,462,618
1900....	393,250,888	98,856,185	46,194,727	*1,451,959	539,753,759
1890....	374,753,112	105,343,264	42,902,608	663,874	523,862,858
1880....	303,381,498	82,638,655	23,646,161	152,706	409,819,020
1870....	222,561,061	71,971,191	.....	.....	294,532,252

* Includes express companies also.

TAX RATE.—The State tax (per $1,000) for 1905 is $3 70: this includes general State tax, $3 20, and special tax, 50 cents, for educational purposes for 1904 it was $3 50, made up of a general State tax of $3 00, and the special tax of 50 cents for educational purposes.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below:

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association or corporation; and the State shall never assume or become responsible for the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

SECTION 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for: but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly or at different periods of time, shall never exceed the sum of $250,000; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

SECTION 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 5. [*Other debts to be authorized.*] *Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*] The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county or other corporations may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding 5 % on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness. [The Legislature, however, has fixed a lower limit, as stated below.]

The above (Section 3, Article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to same limit. The Legislature of 1900 passed a bill (Chapter 41, Laws of 1900), fixing the limit of indebtedness of counties or other political or municipal corporations at only 1¼ % of the actual value of property therein as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. We present this bill in full.

SECTION 1. That Section thirteen hundred and six (1306) of the Code be and is hereby repealed, and the following enacted in lieu thereof:

SECTION 2. "No county or other political or municipal corporation, including cities acting under special charters, shall be allowed to become indebted, in any manner or for any purpose, to an amount in the aggregate exceeding 1¼ % on the actual value of the property within which such county or corporation, to be ascertained by the last State and county tax list previous to the incurring of such indebtedness."

SECTION 3. This Act being deemed of immediate importance shall be in force from and after its publication in the Des Moines "Register" and the Des Moines "Leader," newspapers published in Des Moines, Iowa.

In 1904 an Act passed the Legislature, approved March 30, which permits independent school districts containing or contained in any incorporated town or city of the second class of 3,000, or less, population to become indebted for the purpose of building and furnishing school houses and procuring sites, to an amount not exceeding 2½ % of the actual value of taxable property. It is provided, however, that any excess of the 1¼ % limit provided by Chapter 41, Laws of 1900 (see above) must be authorized by a vote of the people. See V. 78, p. 1408. Another Act of the 1904 Legislature (Chapter 43) amends Chapter 41, Laws of 1900, by permitting incorporated towns and cities of the second class to issue bonds for the erection or purchase of waterworks and a system of sewers; provided that the debt so created, together with all other indebtedness, shall not exceed 2½ % of the *actual* value of the property within said city or town, and provided also that all debt above the 1¼ % limit prescribed by Chapter 41, Laws of 1900, must first be authorized by vote of the people.

POPULATION OF STATE—

1905.....	2,210,337	1880.....	1,624,615	1850	192,214
1900.....	2,231,853	1870.....	1,194,020	1840	43,112
1890.....	1,911,896	1860.....	674,913		

CITIES, COUNTIES AND TOWNS IN THE

STATE OF IOWA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

ADAMS COUNTY. L. L. Bullock, Auditor.

Corning is the county seat.

BONDED DEBT Mch 8 '06..$35,000

Assessed valuation 1905...3,909,000

County tax (per $1,000), 1905..$17 00

Population in 1905.....12,262

ALBIA. T. J. Baird, Clerk.

This city is the county seat of Monroe County.

BONDED DEBT Apr 2 '06..$55,000

Assessed valuation 1906....600,000

(Assessment ¼ actual value.)

Tax rate (per $1,000), 1906..$90 00

Population in 1905..... 3,957

BLACK HAWK COUNTY. J. J. Rainbow, County Auditor.

County seat is Waterloo.

LOANS— *When Due.*

Court House and Jail Bonds.

4s A-O $90,000....Apr 1 1911

(Subject to call $40,000 1906, $10,000 yearly 1907 to 1911.)

Funding Bonds.

4s M-N $60,000....May 1 1913

(Subject to call May 1 1903.)

BONDED DEBT Mch 1 '06..$150,000

Sinking fund..... 40,000

Assessed valuation, real....7,615,247

Assessed val., personal....2,711,661

Total valuation 1905....10,326,908

(Assess't about ¼ appraised value.)

State & Co. tax (per M) 1905..$15 70

Population in 1905.....36,617

Population in 1900.....32,399

INTEREST on the funding bonds is payable in Chicago.

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

BOONE SCHOOL DISTRICT. J. J. Duell, Secretary.
A school district in Boone County.
BONDED DEBT Feb 26 '06..$48,000
Assessed valuation 1905...1,245,393
School tax (per $1,000), 1905..$32 30

BURLINGTON. F. C. Norton, Auditor.
This city is in Des Moines County. Incorporated July 2 1836.
LOANS— *When Due.*
Refunding Bonds.
5s A-O $33,000....Oct 1 1906
4s '04 F-A 40,000.....Aug 1 1924
Funding Bonds.
4s '04 F-A $80,000....Aug 1 1924
BONDED DEBT Mch 1 '06..$153,000
Floating debt..... 72,000
TOTAL DEBT Mch 1 '06... 225,000
Sinking fund..... $2,000
Assessed valuation, real...2,534,922
Assessed val., personal....1,053,712
Total valuation 1905.....3,588,634
(Assessm't abt. ¼ appraised value.)
Total tax (per $1,000) 1905..$79 40
Population in 1900.....23,201
Population in 1905.....25,318
INTEREST on bonds is payable in New York at Chemical National Bank and in Burlington.

BURLINGTON INDEPENDENT SCHOOL DISTRICT. W. W. TURPIN, Secretary. Bonds are tax exempt.
Refunding Bonds. *When Due.*
4s M-N $24,000c...Nov 1 1907
(Subject to call at any time.)
INTEREST payable at Burlington.
BONDED DEBT Apr 1906..$24,000
Tax valuation, real.....$2,700,000
Tax valuation, personal... 1,200,000
Total valuation 1905..... 3,900,000
(Assessment is ¼ appraised value.)
School tax (per $1,000) '05..$28 00

CASS COUNTY. E. C. Worthing, Deputy Auditor.
County seat is Atlantic.
LOANS— *When Due.*
Refunding Bonds.
4s M-S $23,000c..Mch 1 1920
(Subject to call Mch 1 1910.)
3½s F-A $7,000c...Feb 1 1911
Funding Bonds.
4s M-N {$6,000c May 1 '07-'09 / 9,000c May 1 '10'-12}
INTEREST on refunding 4s is payable at the First National Bank, Chicago; on refunding 3½s at N. W. Harris & Co., Chicago; on funding 4s at the Iowa National Bank, Davenport.
BONDED DEBT Apr 1 '06 $47,000
Assessed valuation, real...18,177,330
Assessed valuation, person 5,550,560
Tax valuation 1906.....23,727,890
(Assessm't abt. ¼ appraised value.)
State & Co tax (per M.) '06..$17 20
Population in 1905.....20,508
Population in 1900.....21,274

CEDAR FALLS INDEPENDENT SCHOOL DISTRICT. H. T. M. Aitken, Secretary.
A district in Blackhawk County.
BONDED DEBT Mch 1906..$30,000
Assessed valuation 1905...$992,653

CEDAR RAPIDS. A. H. Connor, Mayor; T. Devendorf, Treasurer.
Cedar Rapids is in Linn County. Charter granted 1856. On July 1 1903 the city took over the management and operation of the water works formerly owned by the Cedar Rapids Water Co., and assumed all the outstanding obligations, amounting to $450,000, of which $55,000 has been paid leaving outstanding $395,000.
LOANS— *When Due.*
Funding Bonds.
4s J-J $151,000c 1906-1919
$10,000 yearly on June 1 to 1918; $21,000 June 1 1919.
Water Co. Bonds (debt assumed.)
5s M-N$150,000c..Nov 1 1927
(Subject to call Nov 1907 at 105.)
4½s J-J {$240,000c July 1 '06-'17 / 5,000c July 1 1918}
(Subject to call any J-J at par.)
Sewer Bonds.
6s May 15 $100,000c from 1906
INTEREST on $100,000 of bonds due in 1916 is payable at the Farmers' Loan & Trust Co. of New York City; on the funding bonds at the First National Bank, Chicago, and on the sewer bonds at the City Treasurer's office.
Refunding Bonds.
4s J-J $100,000c...July 1 1916
(Redeemable in 1915.)
BONDED DEBT Mch '06..$746,000
Water debt (included)..... 395,000
Assessed valuation 1905... 4,684,059
Appraised valuation 1905..18,736,236
(Assessment abt. ¼ appraised val.)
Tax rate on assessed val. '05...$83 46
Tax rate on appraised val. '05 20 86½
Population in 1905.....28,759
Population 1900 (Census)....25,656

CEDAR RAPIDS INDEPENDENT SCHOOL DISTRICT. J. M. INGOLD, Secretary.
LOANS— *When Due.*
Refunding Bonds.
4s J-J $73,000....July 5 1908
(Subject to call after 1903.)
3½s M-N $10,000....May 1 1909
(Subject to call May 1 1904.)
3½s J-D 45,000....June 1 1910
(Subject to call June 1 1905.)
3½s J-D $63,000....June 1 1911
(Subject to call June 1 1906.)
INTEREST is payable at the Treasurer's office.
BONDED DEBT May 1 '06 $191,000
Assessed valuation 1905...4,868,030
(Assessment about ¼ actual value.)
School tax (per $1,000) 1905..$28 00

CHARLES CITY. C. D. Ellis, Mayor; Geo. E. May, Treas.
Charles City is in Floyd County.
LOANS— *When Due.*
Refunding Water Bonds.
4s J-J $14,500c...July 1 1918
(Subject to call after 1903.)
4s J-D $10,000c...June 1 1922
(Subject to call June 1 1907.)
INTEREST payable in Charles City.
BONDED DEBT Mch 1906..$24,500
Floating debt..... $7,494
TOTAL DEBT Mch 1906..... 31,994
Assessed valuation 1905.....740,423
(Assessm't abt. ¼ appraised value.)
Total tax (per $1,000) 1905..$67 70
Population in 1905..... 4,546
Population in 1900..... 4,227

CHARLES CITY SCHOOL DISTRICT.
4s $27,500 1906-1910
School tax (per $1,000) 1905..$30 50

CLAY COUNTY. E. F. Marker, Auditor.
Spencer is the county seat.
LOANS— *When Due.*
Court-House Loan.
4s J-J {$5,000c July 1 1906 / 18,000c July 1 '07-'09 / 5,000c July 1 1910}
BONDED DEBT Mch 1906..$28,000
Assessed valuation, real...$3,780,618
Assessed valuation, personal 541,870
Total valuation 1905.....4,322,488
(Assessment about 25 % appraisal. val.)
State & Co. tax (per M.) 1905..$7 60
Population in 1905.....12,711
Population in 1900.....13,401
INTEREST payable at Treasurer's office or at Hanover National Bank, New York City.

COUNCIL BLUFFS. Dr. D. MacRae Jr., Mayor; John L. McAneny, Auditor.
Council Bluffs is in Pottawattamie County. Incorporated 1853.
Regular Bonded Debt.
Refunding 1883.
4½s A-O $43,000c...Oct 1 1918
(Subject to call after 1903.)
Funding Bonds.
4½s M-S {$159,000c...Sept '06-'17 / $13,000 in even years and $13,500 in odd y'rs / $1,500c .....1919}
Intersection Imp't 10-20s.
6s Var $7,000c 1909
6s Var 26,000c 1910
6s Var 11,000c 1911
6s Var 6,500c 1912
6s Var 4,000c 1913
6s J-J 3,000c 1914
6s Q-Jan 2,500c 1915
A tax levy of $5 per $1,000 is made each year for water purposes.
INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.
Intersection Improv.—(5.20s.)
4½s J-D $40,000c 1915
Debt April 1 1906.
Bonded under 5 % limit....$203,500
Intersection bonds (add'l).. 100,000
BONDED DEBT Apr 1 '06.. 303,500
Sinking fund..... 7,917
NET DEBT April 1 1906... 295,583
City has no floating debt.
Appraised valuation 1905..$3,922,223
Assessed valuation 1905... 980,555
(Assessment 25 % appraised value.)
Total tax (per $1,000) 1906...$84 20
Population in 1890.....21,474
Population in 1900.....25,802
Population in 1905.....25,231

COUNCIL BLUFFS SCHOOL DISTRICT. D. L. ROSS, Secretary.
This district is co-extensive with Kane Township and the city of Council Bluffs.
LOANS— *When Due.*
Refunding Bonds.
4s J-J $60,000c...July 2 1910
(Subject to call July 2 1905.)
4s J-J $102,000c..July 1 1912
(Subject to call July 1 1907.)
School Building Bonds.
4s J-J $57,000c...July 1 1909
(Subject to call July 1 1904.)
BONDED DEBT April 1 '06$219,000
Assessed valuation 1905...3,900,000
(Assessment abt. ¼ appraised value.)
School tax (per $1,000) 1905..$29 00
INTEREST on the refunding bonds due 1910 is payable at the First National Bank, Chicago; on all other bonds at the National Park Bank, New York City.

CRESCO INDEPENDENT SCHOOL DISTRICT. E. P. Farnsworth, Treasurer.
BONDED DEBT Apr 25 '06..$27,500
Assessed valuation 1905...2,069,708
Tax rate (per $1,000) 1905...$29 80

CRESTON. A. W. Schimpff, Clerk.
This city is in Union County.
BONDED DEBT April 1906..$42,000
Floating debt..... 11,388
Assessed valuation 1905....722,531
Tax rate (per $1,000) 1905....$9 20
Population in 1905.....8,382

DALLAS COUNTY. E. Conger, Treasurer.
Adel is the county seat.
LOANS— *When Due.*
4s J-J $50,000..July 1 1906-12
INTEREST at Winslow, Lanier & Co.
Funding Bonds.
4½s A-O $67,000...Apr 15 1924
(Subject to call Apr 15 1914.)
BONDED DEBT Apr 1 '06 $117,000
Total valuation 1905.....7,277,324
Population in 1900.....23,058
Population in 1905.....23,035

DAVENPORT. Waldo Becker, Mayor; Hugo Moeller, Clerk.
This city is in Scott County. Incorporated as a town Jan. 25 1839 and as a city Feb. 5 1851.
LOANS— *When Due.*
Refunding Bonds.
4½s F-A$275,000c...Aug 1 1909
BONDED DEBT Feb 28 '06 $275,000
Sinking Fund..... 64,797
Taxable valuation, real...12,063,735
Taxable val., personal.... 8,094,860
Tax valuation 1905.....20,158,595
INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City.
TAX FREE.—All of the city's bonds are exempt from taxation.
City tax rate (per $1,000) '05..$14 00
State, County and school tax (based on ½ above valuation and ¼ real value)....$28 50
Population in 1890.....26,872
Population in 1900 (Census)..35,254
Population in 1905.....39,797

DAVENPORT SCHOOL DISTRICT. J. D. McCOLLISTER, Secretary.
School Building Bonds.
4s J-D $50,000c...Dec 1 1912
(Subject to call Dec. 1 1907.)
4s J-D $115,000c..June 1 1914
(Subject to call June 1 1909.)
4s '06 M-S $85,000...Mch 1 1916
(Subject to call Mch 1 1911.)
INTEREST is payable at Davenport.
BONDED DEBT Mch 1 '06 $250,000
Sinking fund..... 20,000
Assessed valuation 1905...9,884,999
(Assessm't abt. ¼ appraised value.)
School tax (per $1,000) 1905..$18 80
Population in 1905 (est.)....41,000

DES MOINES. John B. Lucas, Treasurer.
Des Moines is situated in Polk County. Incorporated as a town in 1851 and as a city in 1857.
LOANS— *When Due.*
Funding Bonds.
4s J-J $303,000....July 1 1915
(Subject to call July 1 1905.)
4s M-N $300,000...May 1 1916
4s M-N 35,000...May 1 1917
3½s J-D 30,000...Dec 1906
BONDED DEBT May 1 '06..$688,000
Cash on hand..... 305,200
Assessed valuation, real $12,476,960
Assessed val., personal... 2,946,430
Assessed val., RR., &c.... 609,210
Total valuation 1905.....16,032,600
(Assessment is ¼ actual value.)
Total tax (per $1,000) 1905...$74 00
Population in 1905.....75,626
Population in 1900.....62,139
Population in 1890.....50,093

WEST DES MOINES INDEPENDENT SCHOOL DISTRICT. J. C. O'DONNELL, Treasurer.
BONDED DEBT Mch 1906..$517,500
Assessed valuation 1905..11,825,360
School tax (per $1,000) 1905..$21 70

DUBUQUE. C. H. Berg, Mayor; F. B. Hoffman, Auditor.
Dubuque is situated in Dubuque County. Incorporated as a town in 1837 and as a city in 1841.
LOANS— *When Due.*
Refunding Bonds.
5s J-D $26,500c...Dec 1 1911
4s F-A 96,000c...Feb 1 1916
4s A-O 105,000c...Apr 1 1916
4s J-J 120,000c...Jan 1 1917
4s F-A 240,000c...Feb 1 1917
4s A-O 34,132c...Oct 1 1919
4s J-J 35,000c...Jan 1 1921
4s F-A 15,400c...Feb 1 1922
3½s F-A 13,250c...Feb 1 1920
Water Works Bonds.
4½s J-D $444,000...June 1 1920
(Subject to call $40,000 yearly.)
Int. payable by City Treas. & N.Y.
Water debt Mch 1 1906.... $444,000
GENERAL BOND. DEBT.. 685,282
Improvement debt..... 60,001
Floating debt..... 169,057
TOTAL DEBT Mch 1 1906..1,358,340
Cash on hand..... 90,906
Appraised value 1905....23,774,090
Total tax valuation 1905 (being ¼ of appraised val 5,943,522
Tax rate (per $1,000) 1906—
City tax rate on tax value..$48 00
Do on appraised value.. 12 00
Population in 1900 (Census)..36,297
Population in 1905.....41,194

DUBUQUE COUNTY. F. N. Kretschmer, Treasurer.
County seat is Dubuque.
LOANS— *When Due.*
Court House Bonds.
4s J-J $125,000c...Jan 1 1916
BONDED DEBT May 1 '06..$125,000
Assessed valuation, real...11,326,039
Assessed val., personal...$4,529,499
Total valuation 1905.....15,855,538
(Assessm't abt. ¼ appraised value.)
State & Co. tax (per $1,000) '05 $17 00
Population in 1905.....61,471
Population in 1900.....56,403

EAST WATERLOO INDEPENDENT SCHOOL DISTRICT. H. B. White, Secretary.
BONDED DEBT Mch 19 '06..$92,000
Assessed valuation 1906...1,982,596
School tax (per $1,000) 1906..$27 00

EMMET COUNTY. A. O. Peterson, Treasurer.
Estherville is the County seat.
BONDED DEBT Mch 8 '06..$30,000
Assessed valuation 1906...3,238,844
Population in 1905.....10,105

FAYETTE COUNTY. O. C. Nuss, Treasurer.
West Union is the county seat.
BONDED DEBT Mch 8 '06..$80,000
Floating debt..... 9,000
Assessed valuation 1906...7,000,000
County tax (per $1,000) 1906..$5 00
Population in 1905.....28,352

FORT DODGE. S. J. Bennett, Mayor.
This city is in Webster County.
LOANS— *When Due.*
Water-Works Bonds.
5s J-J $16,000.....1914
(Subject to call 1904.)
Refunding Bonds.
4s M-S $36,000....Mch 1 1918
(Subject to call 1908.)
4s '05 F-A $16,000...Feb 1 1925
(Subject to call Feb 1 1915.)
Funding Bonds.
4s J-D $25,000.....1923
(Subject to call 1913.)
Funding Bonds—*Continued.*
4½s M-S $27,000 ....Sept 1 1923
(Subject to call Sept. 1 1913.)
BONDED DEBT May 1 '06..$104,000
Assessed valuation 1905...2,292,510
(Assessment is ¼ appraised value.)
Total tax per ($1,000) 1905...$60 00
Population in 1905.....14,369
Population in 1900.....12,162

FORT MADISON. J. H. Einspanjer, Clerk.
County seat of Lee County. Incorporated Oct. 21 1865.
LOANS— *When Due.*
Refunding Bonds.
4s J-J $120,000c...July 1 1922
(Subject to call July 1 1907.)
BONDED DEBT Sept 1905..$120,000
Water debt (additional).... 13,500
INTEREST is payable at Fort Madison.
Assessed valuation 1905..$1,248,921
(Assessment about 25 % actual value)
Total tax (per $1,000) 1905...$73 00
Population in 1890.....7,901
Population in 1900.....9,278
Population in 1905.....8,767

GRINNELL SCHOOL DISTRICT. W. G. Ray, Clerk.
A district in Poweshiek County.
BONDED DEBT Mch 1 '06..$44,000
Floating debt..... 13,000
Assessed valuation $950,000
School tax (per $1,000) $20,00

HARRISON COUNTY.
Logan is the county seat.
BONDED DEBT Mch 5 '06..$48,000
Assessed valuation 1905..26,236,008
County tax (per $1,000) 1905..$16 20
Population in 1905.....23,762

UMI

IOWA CITY. F. H. Dondore, City Clerk; J. E. Switzer, City Treasurer.

This city is in Johnson County. Incorporated 1853.

LOANS— *When Due.*

Refunding Bonds.
4½s'04 J-D $16,000c June '13-'16
(Subject to call $4,000 yearly June 1.)
4½s J-D $12,000c...June 1 1917

Funding Bonds.
4½s J-D $12,000c June 1 '08-'10
4½s J-D 8,000c 1911-1912
(Subject to call at any time)

Park Bonds.
4s '06 J-J $14,000....Jan 1 1926
(Subject to call Jan. 1 1916.)

Sewer Bonds.
6s Apr $647 24c.... 1906-1907
(Subject to call at any time)
Past due bonds c.....$900
BONDED DEBT May 1906 ..$48,000
Special assessment bonds (ad)..14,000
(City has no floating debt.)
Assessed valuation 1905...$2,028,657
(Assessment is 25 % appraised value.)
Total tax (per $1,000) 1905...$62 40
Population in 1905.....8,497
Population in 1900.....7,987

INTEREST on funding and refunding bonds is payable part at Chicago and part at Davenport; on special assessment bonds in Iowa City; on park bonds at First National Bank, Chicago.

WA CITY INDEPENDENT SCHOOL DISTRICT, A. J. HERTZ, Sec'y.

LOANS— *When Due.*

School-House Bonds.
4s J-J $65,000c...July 2 1910
(Subject to call July 2 1905.)

BONDED DEBT Oct 1905...$65,000
Assessed valuation 1905...2,123,560
(Assessment 25 % appraised value.)
School tax (per $1,000) 1905..$20 50

INTEREST payable First National Bank, Chicago.

JOHNSON COUNTY. D. A. Reese, County Treasurer.

Iowa City is the county seat.

LOANS— *When Due.*

Court-House Bonds.
3½s A-O {$10,000....Apr 1 1907
{30,000...Apr 1 '08-'09

BONDED DEBT May 1 '06..$40,000
Assessed valuation, real...6,166,639

Assessed val., personal...$1,523,087
Total valuation1905.....7,689,726
(Assess't about ¼ % appraised val.)
State & co.tax(per $1,000) '05..14 90
Population in 1905.....24,683
Population in 1900.....24,817

INTEREST is payable at the Chase National Bank, New York.

KEOKUK. T. R. Ayres, Clerk of Council.

Keokuk is in Lee County. Its debt, which amounted to over $600,000 some years ago (caused by the reckless issue of bonds in aid of proposed railroads, few of which were built), is being reduced at the rate of $4,500 per annum. City has no floating debt.

LOANS— *When Due.*
5s .... $2,000....July 1 1906
5s .... 24,000...July 1 '07-'12
5s .... 5,000....July 1 1913

Refunding Bonds.
5s J-J $100,000...July 1 1914
4s '06 J-J 100,000...Jan 1 1926

BONDED DEBT Mch 1 '06..$231,000
Assessed valuation 1905...2,272,997
(Assessment is 25 % appraised value)
City tax (per $1,000) 1905...$10 50
Population in 1905.....14,604
Population in 1900.....14,641

INTEREST is payable in New York City.

DEBT LIMIT.—City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect.

LEE COUNTY. W. E. Brown, Auditor; John Menz, Treas.

County seat is Fort Madison.

LOANS— *When Due.*

Refunding Compromise Bonds.
3½s J-D $447,000c Dec 1 '06-'20
($25,000 due yearly '06-'10; $30,000 yearly 1911-1915; $35,000 yearly 1916-1920).

BONDED DEBT Jan 1 '06..447,000
Floating debt.....51,542
TOTAL DEBT Jan 1 '06... 498,542
Sinking fund..... 5,000

NET DEBT Jan 1 1906...$493,542
Assessed valuation, real...6,563,310
Assessed val., personal.....1,412,355
Total valuation 1905.....7,975,665
(Assess't about ¼ appraised value.)
State & Co.tax(per$1,000) '05 $24 60
Population in 1905.....38,006
Population in 1900.....30,719

INTEREST is payable at First National Bank, Chicago.

LOGAN INDEPENDENT SCHOOL DISTRICT.

A district in Harrison County.

BONDED DEBT Mch 1906..$30,000
Assessed valuation.....$1,200,000

LYON COUNTY. H. G. Eggert, Auditor.

Rock Rapids is the county seat.

LOANS— *When Due.*

Refunding Bonds.
4½s M-N $105,000...Nov 1 '06-10
($20,000 in 1906, 1907, 1908 and 1909 and $25,000 in 1910.)

BONDED DEBT Jan 1 '06..$105,000
Floating debt..... 6,000
TOTAL DEBT Jan 1 1906... 111,000
Sinking fund 28,578

NET DEBT Jan 1 1906....$82,422
Assessed valuation, real...3,742,757
Assessed val., personal.... 566,690
Total valuation 1906.....4,309,447
(Assess't about 25 % appraised val.)
State & co.tax(per M) 1906...$17 70
Population in 1905.....13,494
Population in 1900.....13,165

LYONS INDEPENDENT SCHOOL DISTRICT. J. W. McPherson, Secretary.

A district in Clinton County.

BONDED DEBT Mch 9 '06..$31,500
Assessed valuation 1905.... 625,145

School tax (per $1,000) 1905...$32 00

MARION INDEPENDENT SCHOOL DISTRICT. F. J. Cleveland, Treasurer.

This district is in Linn County.

BONDED DEBT Apr 23 '06..$34,000
School tax (per $1,000) 1905...$24 00

Assessed valuation 1905....$644,434
(Assessment about ¼ actual value.)

MARSHALLTOWN. O. L. Ingledue, Mayor; L. Derby, City Clerk.

This city is situated in Marshall County. First incorporated in July 1863; incorporated as a city of the second class March 1868.

LOANS— *When Due.*

Funding Bonds.
4½s'04 J-J $18,000...July 1 '06-'14
$3,000 due in years 1906 and 1908 and $4,000 in 1910, '12 and '14.

Refunding Bonds.
4s J-J $34,000....Jan 1 1920

Water-Works Refunding Bonds
4½s J-J $37,000....July 1 1916
(Subject to call 1909)

BONDED DEBT Apr 1 '06...$149,000
Floating debt..... 14,000
Assessed valuation 1904...1,026,948
(Assessment is ¼ actual value.)

BONDED DEBT Apr 1 '06..$89,000
Floating debt..... 15,000
TOTAL DEBT Apr 1 1906...104,000
Total valuation 1905.....7,268,812
(Assessment is ¼ appraised value.)
Total tax (per $1,000) 1905 ..$76 27
Population in 1890.....8,914
Population in 1900.....11,544
Population in 1905.....12,045

INTEREST on all bonds is payable in Chicago, Ill.

MARSHALLTOWN INDEPENDENT SCHOOL DISTRICT J. G. TROTTER, Secretary.

Refunding Bonds
4s J-J $57,000....July 1 1912
(Subject to call July 1 1907.)

BONDED DEBT Mch 1 '05..$69,000
Floating debt..... 19,977
TOTAL DEBT Mch 1 '05... 88,977

MONROE COUNTY. J. G. Wilson, Treasurer.

Albia is the county seat.

BONDED DEBT Aug 1 '06..$149,000
Floating debt..... 14,000
Assessed valuation 1904...1,026,948
(Assessment is ¼ actual value.)

County tax (per $1,000) 1904..$24 00
Population in 1905.....24,376

MOUNT PLEASANT. James T. Gillis, Treasurer.

This city is the county seat of Henry County.

BONDED DEBT Apr 23 '06..$41,000
Floating debt..... 10,550
Assessed valuation 1905...3,126,324

Tax rate (per $1,000) 1905...$15 60
Population in 1905.....3,576

MUSCATINE.

Muscatine is situated in Muscatine County. The water bonds are not a direct city obligation, being payable only from water-works receipts.

LOANS— *When Due.*

Refunding Bonds—
4½s A-O {$90,000...Apr '07-'18
{97,500....Oct '06-'18

Water Bonds—
5s J-D {$37,500...June '06-'20
{37,500...Dec '06-'20
5s A-O 15 (1904).....$57,000

BONDED DEBT Nov 1 '05..$195,000
Water bonds (additional).. 137,000
Total valuation 1904.....2,195,835
(Assessment ¼ appraised value.)
Total tax (per $1,000) 1904...$82 50
City tax (per $1,000) 1904... 43 50
Population in 1905.....15,087
Population in 1900.....14,073

MUSCATINE INDEPENDENT SCHOOL DISTRICT—
4s F-A $25,000.....1912
(Subject to call 1907.)

Refunding Bonds—
4½s'04 A-O $44,000....Oct 1 1914
(Subject to call Oct 1 1909.)

BONDED DEBT Sep 18 '05..$69,000
Assessed valuation 1905...2,064,027
School tax (per $1,000).....$29 00

INTEREST on the $57,000 water bonds is payable at the First National Bank of Muscatine; on all other bonds in New York.

O'BRIEN COUNTY.

County seat is Primghar. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds
4s M-S $39,000c...Sept 15 1913
(Subject to call.)

BONDED DEBT Mch 1906..$39,000
County has no floating debt.

Assessed valuation, real...$4,029,090
Assessed val., personal.....1,276,122
Total valuation 1905..... 5,305,212
(Assessment about ¼ appraised val.)
State & Co.tax(per$1,000) '05..$14 40
Population in 1905.....16,710
Population in 1900.....16,985

INTEREST payable at County Treasurer's office.
TAX FREE.—The county's bonds are exempt from taxation.

OSKALOOSA.

This city is the county seat of Mahaska County.

BONDED DEBT April 1906..$56,000
Floating debt..... 14,850

Population in 1905.....10,203

OTTUMWA. B. F. Slutts, Mayor.

Ottumwa is in Wapello County. Incorporation—Special charter 1857; reorganized under General Incorporation Law 1868; city of first class 1893. The State Supreme Court has declared illegal the $34,000 railway-aid bonds. See V. 80, p. 483, 1985; V. 81, p. 1507; V. 82, p. 406.

LOANS— *When Due.*

Funding Bonds—1897
4½s A-O $35,000....Mch 1 1917
(Subject to call 1912.)
4½s A-O $30,000...Oct 15 1917

Refunding Bonds—1897
4½s A-O $30,000....Oct 1 1917
(Subject to call 1912.)

Ft Madison Ry Bonds (Illegal)
4s F-A $34,000—See note above.

City Improvement Bonds
6s '05 $5,800.....May 1 '07-'10

BONDED DEBT Mch 1906..$106,000
Assessed valuation 1905...2,450,680
(Assessment about ¼ appraised val.)
Total tax (per $1,000) 1904...$83 00
Population in 1905.....20,181
Population in 1900.....18,197

OPTIONAL.—All bonds are optional after five years from date.
INTEREST on the funding and refunding bonds is payable at the First National Bank, Chicago, Ill.

POLK COUNTY. Lewis Burnett, Auditor.

Des Moines is the county seat.

LOANS— *When Due.*

Court-House Bonds
4s '05 A-O $350,000...Oct 1 '10-'24
(For maturity see V. 80, p. 1750.)
3½s A-O $300,000...Oct 1 '06-'17
(Maturity—$11,000 in 1906, $21,000 in 1907, $23,000 in 1908, $24,000 in 1909, $25,000 in 1910, $26,000 in 1911, $29,000 in 1912, $29,000 in 1913, $31,000 in 1914, $33,000 in 1915, $35,000 in 1916, $13,000 in 1917.

BONDED DEBT May 1 '06..$725,000
Cash in county funds..... 377,480
Assessed valuation, real...17,309,870
Assessed val., personal.... 3,976,490
Assessed val., RR., etc.... 1,521,400
Total valuation 1905.....22,807,760
(Assessment 25 % appraised value.)
State&Co.tax (per $1,000) '05..$19 00
Population in 1890.....65,410
Population in 1900.....82,624
Population in 1905.....96,950

INTEREST on the 4 % bonds is payable in Des Moines.

RED OAK. C. M. Kelly, Clerk.

This city is the county seat of Montgomery County.

BONDED DEBT Apr 23 '06..$36,000
Assessed valuation 1905.....728,782

Tax rate (per $1,000) 1905...$30 00
Population in 1905.....4,907

SIOUX CITY. A. A. Smith, Clerk.

Sioux City is situated in Woodbury County. Incorporated 1857.

LOANS— *When Due.*

Refunding Bonds
5s M-N $95,000c...Oct 20 1917
(Subject to call 1915.)
5s M-N 125,000c...Nov 1 1917
(Subject to call 1915.)
4½s M-N 200,000c...May 1 '07-14
4½s M-N 150,000c...May 1 '16-20
4½s J-J 40,100c...Jan 1 1916
(Subject to call 1906.)
4½s F-A 159,900c...Aug 28 1920
4s J-J 315,000c...Jan 1 1919
(Subject to call 1914.)

Judgment Funding Bonds—
4½s J-J $204,500c...Jan 1 1918

Improvement Bonds
5s A-O $36,500c.....Oct 1917
(Subject to call 1907.)

Water-Main Extension Bonds
6s '05 J-J $20,000 Maturity "on or before" Jan 1 1907.

BONDED DEBT Apr 1 '06 1,421,100
Water debt (additional).. 62,000
Water debt sinking fund.. 5,800
Appraised value 1905....25,437,920
Assessed valuation ¼ appraisers' value) 1905... 6,359,480
Total tax (per $1,000) 1904...$78 00
Population in 1900.....33,111
Population in 1905..... 40,952

INTEREST on the 4 % bonds is payable in Sioux City; on all other bonds in New York City.

SIOUX CITY INDEPENDENT SCHOOL DISTRICT.

H. W. CHASE, Secretary.

LOANS— *When Due.*

Refunding Bonds—
4s J-J $344,000c...Jan 2 1909
(Subject to call Jan. 2 1904.)

BONDED DEBT Mar. 1906 $344,000
Floating debt..... 30,000

Value of school prop. (est.)..$800,000
Assessed valuation, real...4,710,682
Assessed val., personal.....1,900,696
Total valuation 1906.....6,611,378
(Assessment about ¼ appraised val.)
School tax (per $1,000) 1906...$31 00

INTEREST is payable at Fourth National Bank, New York City.

SIOUX COUNTY. George J. Bolks, Treasurer.

Orange City is the county seat.

BONDED DEBT Apr. 1906 $60,000
Assessed valuation 1905...6,744,559

County tax (per $1,000) 1905..$12 00
Population in 1905.....24,021

UNION COUNTY. W. F. Craig, Auditor.

Creston is the county seat.

BONDED DEBT Nov. 1905 $46,000
Assessed valuation 1905...4,156,299

County tax (per $1,000) 1905...$14 80
Population in 1905.....18,666

VAN BUREN COUNTY. H. L. McGrew, Treasurer.

Keosauqua is the county seat.

BONDED DEBT Apr 1 '06..$78,000
Floating debt..... 10,000

Assessed valuation 1905..$14,800,000
State & Co.tax(per $1,000) '05 $20 00
Population in 1905.....16,565

VINTON. W. E. Klingaman, Clerk.

This city is the county seat of Benton County.

BONDED DEBT Mar. 5 '06..$29,000
Assessed valuation in 1906...714,000

Population in 1905.....3,487

WATERLOO. John R. Rector, Mayor; R. C. Thompson, City Clerk.

County seat of Black Hawk County. Incorporated June 23 1868.

LOANS— *When Due.*

Funding & Refunding Bonds—
4½s M-N $40,000....May 1 1917
(Subject to call $19,000 May 1 1907 and the balance May 1 1912.)

Refunding Bonds—
4s J-D $19,000....June 1 1922

Sewer Bonds—
5s M-N {$27,000..May 1 '07-'09
{15,000...Dec 1 1909

Funding Bonds—
4s '04 J-D $42,000c 1906-1919
4s '05 M-N 55,000....May 1 1925

BONDED DEBT Mar. '06..$206,000
Assessed valuation 1905...3,750,000
(Assess't is about ¼ appraised value)
Total tax (per $1,000) 1905...$60 00
Population in 1900.....12,580
Population in 1905.....18,071

INTEREST at National Park Bank, New York City.

WATERLOO INDEPENDENT SCHOOL DISTRICT, H. B. WHITE, Secretary.

LOANS— *When Due.*

4s J-D $24,000c...June 1 1908
(Subject to call June 1 1903.)
4s M-N $25,000c...May 1 1911
(Subject to call May 1 1906
4s $7,500c ...May 1 1912
(Subject to call May 1 1907.)

BONDED DEBT Jan. 1905..$56,500
Floating debt..... 10,000
Assessed valuation 1904...2,029,114
School tax (per $1,000) 1904...$26 80

WEBSTER CITY. G. W. Tweed, Treasurer.

County seat of Hamilton County. Incorporated as a town Oct. 1874; a city, second class, March 1882.

LOANS— *When Due.*

Electric Light Bonds.
4s J-J $7,000c..Jan 1 1921
(Subject to call 1911.)

Consol and Funding Bonds.
5s M-N $15,000c..Nov 1 1912

Refunding Bonds.
4½s J-D $13,000c..Dec 1 1923
(Subject to call 1913.)

BONDED DEBT Mch 1 '06..$35,000
Floating debt..... 16,805
Cash on hand..... 7,904
Assessed valuation 1905..... 964,980
(Assessment about ¼ appraised val.)
Tax rate (per $1,000) 1905.....$56 00
Population in 1905.....4,797
Population in 1900.....4,613

INTEREST ON THE 4½ % refunding bonds is payable at Webster City; on all other bonds at New York City.

WEBSTER COUNTY. H. S. Holm, Auditor.

County seat is Fort Dodge.

LOANS— *When Due.*

Court House Bonds
3½s F-A $50,000 1910
3½s M-N 50,000 1910

Refunding Bonds
4s $15,000 On or bef. Nov 15 '07

Drainage District Bonds
5½s '06 A-O $154,900.....
(See V. 81, p. 1811, for maturity.)

BONDED DEBT May 1 '06 $100,000
County has no floating debt.
Assessed valuation, real..$6,609,942
Assessed val., personal.... 1,317,969
Total valuation 1905..... 7,927,911
(Assessment is ¼ appraised value.)
State & Co. tax (per M), 1905..$16 50
Population in 1900.....31,757
Population in 1905.....33,425

WINNESHIEK COUNTY. I. Linnwold, Auditor.

County seat is Decorah.

LOANS— *When Due.*

Court House Bonds.
..... $75,000.....
4½s J-D 50,000..Dec 1 '17-21
BONDED DEBT Oct 1 '05..$125,000
Floating debt..... 20,000
TOTAL DEBT Oct 1 1905.. 145,000

Assessed valuation, real..$4,672,584
Assessed val, personal.... 1,136,139
Total valuation 1904..... 5,808,723
State & Co tax (per M) 1903..$16 90
Population in 1905.....23,107
Population in 1900.....23,731

INTEREST on the court house bonds is payable at Decorah, Chicago or New York.

WOODBURY COUNTY. N. Jenness, Auditor.

County seat is Sioux City.

LOANS— *When Due.*

Bridge Bonds
4s M-N $21,000c....Nov 1 1914
(Subject to call Nov 1 1909.)

Judgment Bonds
4s M-N 125,000...May 1 1920
(Subject to call May 1 1910.)

Refunding Bonds
4s '05 J-D $200,000 Dec 15 '06-'09
3½s M-N 150,000...May 1 1914
BONDED DEBT Mch '06..$496,000
Floating debt.....$10,326

TOTAL DEBT Mch '06.....506,326
Sinking fund 20,666
NET DEBT Mch 1906.....485,660
Assessed valuation, real....9,418,195
Assessed val., personal....2,930,772
Total valuation 1905.....12,348,967
(Assessment is ¼ appraised value.)
State & Co. tax (per M), 1905..$17 80
Population in 1890.....55,630
Population in 1900.....54,610
Population in 1905.....60,859

INTEREST is payable at the office of the County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Popul'n 1905.*
Appanoose Co	$156,000	$34,163	$4,163,986	$4 00	27,193
Carroll Co	60,000	15,000	6,013,215	12 50	20,512
Cerro Gordo Co	60,000	.....	6,030,466	18 80	21,534
Clinton, Clinton Co	162,000	46,157	3,077,000	75 60	22,756
Clinton Sch. Dist	98,500	.....	.....	....	.....
Estherville, Emmet Co	45,000	2,000	565,561	....	3,650
Mason City, Cerro Gordo County	55,000	20,000	1,600,000	60 00	8,357
Wapello Co	61,000	20,737	5,551,099	19 80	36,524

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4 1812).....Dec. 7 1812
Admitted as a State (Act March 6 1820).....Aug. 10 1821
Total area of State (square miles).....69,415
State Capital .....Jefferson City
Governor (term expires Jan. 1909).....Joseph W. Folk
Secretary of State (term expires Jan. 1909)..John E. Swanger
Treasurer (term expires Jan. 1909).....Jacob F. Gmelich
Auditor (term expires Jan. 1909).....William W. Wilder
Attorney-General (term expires Jan. 1909) Herbert S. Hadley

LEGISLATURE meets biennially in odd years on the first Wednesday after the first Monday of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services, except every tenth year, when the statutes are revised, at which session members are allowed $5 00 per day for 120 days. A session of this kind was held in 1899.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the "State and City Supplement" for April 1893. The total debt, including accrued interest, &c., on Jan. 1 1865 was $36,094,908. At present the State has no indebtedness except the school and seminary bond certificates, which on Jan. 1 1906 were as follows:

LOANS— *When Due.*

Cert's of indebt. to State fund—

School Fund.
6s Jan 1 $2,909,000r...July 1 1911
6s July 1 6,000r...July 1 1910
5s J-J 18,000r...July 1 1918
5s J-J 1,000r...Jan 2 1922
5s J-J 22,000r...July 1 1923
5s J-J 201,000r.....1925
Total Jan 1 1906.....$3,159,000

Seminary Fund.
6s Jan 1 $122,000r...July 1 1911
5s J-J 5,000r...Jan 1 1908
5s J-J 6,000r...Mch 1 1908
5s J-J 5,000r...Dec 15 1908
5s J-J 5,000r...May 15 1909
5s J-J 5,000r...July 1 1911

Seminary Fund —(*Con.*)—
5s J-J $2,000r..Apr 15 1913
5s J-J 5,000r..May 15 1913
5s J-J 3,000r .....
5s J-J 6,000r...July 1 1918
5s J-J 3,000r...Jan 2 1922
5s J-J 1,000r..Nov 26 1922
5s J-J 242,000r...July 2 1923
5s J-J 5,000r...Nov 1 1923
5s J-J 100,000r.. Jan 22 1924
5s J-J 5,000r...Jan 30 1924
5s J-J 35,000r...Apr 19 1924
5s J-J 646,958r...Apr 1 1941
5s J-J 5,000r.....1925
5s J-J 22,881r...Apr 2 1945
5s J-J 5,000r...Apr 9 1945
Total Jan 1 1906.....$1,239,839

INTEREST on the State school and seminary certificates is payable at State Treasury.

TOTAL DEBT, ETC.—On Jan. 1 1906 the school and seminary fund certificates amounted to $4,398,839 42. The total cash in the treasury to the credit of all State funds on Jan. 1 1906 amounted to $1,802,501 09. These school and seminary fund certificates are registered and are non-negotiable and non-transferable. They are held in trust by the State Board of Education for the benefit of the State Public School fund and the State Seminary (University) fund. As stated above, the State has no general bonded debt at the present time, the last remaining bonds of the State, amounting to $487,000, having been called in and redeemed on Feb. 28 1903.

WAR CLAIM AGAINST UNITED STATES. — The sum of $475,198 13 is claimed by the State of Missouri of the Federal Government for Civil War expenses incurred during the Rebellion of 1861-1865.

ASSESSED VALUATION.—The State's assessed valuation for taxes (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges, telephones and telegraphs, which amounted in 1905 to $138,830,159, or of machinery, tools merchandise, &c., as taxed on "merchants and manufacturers' tax books," which amounted in 1905 to $101,640,382. [1906 figures for these valuations not yet ready.]

Years.	*Assessed Valuation.*	*Tax Rate per $1,000.*	*Years.*	*Assessed Valuation.*	*Tax Rate per $1,000*
1906	$1,241,635,556	$1 70	1900	$1,001,766,464	$2 50
1905	1,184,049,390	1 70	1895	938,202,003	2 50
1904	1,153,152,419	1 70	1890	805,668,844	3 00
1903	1,097,220,665	1 80	1880	532,692,043	4 00
1902	1,046,469,144	2 50	1870	559,082,559	5 00
1901	1,004,469,071	2 50	1860	296,552,806	...

Of the tax rate per $1,000 for 1905 ($1 70) 20 cents was to pay interest on the school and seminary fund certificates, 50 cents was for the common schools and $1 for the support of the State Government. This latter includes the higher institutions of learning, the eleemosynary institutions and salaries, criminal costs and all other expenses of the State Government.

CONSTITUTIONAL AMENDMENTS.—Eight amendments to the State Constitution were adopted at the November 1902 election. Several of the amendments relate to taxation; one permits the city of St. Louis to frame a new charter, while another amends Article 10, Section 12, by exempting water and assumed county debt of St. Louis and water debt of Kansas City in computing the indebtedness of those cities. Article X is also amended by adding a new section (Section 12a) which permits cities of not less than 2,000 nor more than 30,000 inhabitants to issue water and light bonds to the amount of 5 % of the taxable property in excess of the debt limit. A two-thirds vote at an election held for the purpose is necessary to authorize. See V. 75, p. 1165.

PROPOSED CONSTITUTIONAL AMENDMENTS.—At the November 1906 election an amendment to Section 12, Article X, of the State Constitution will be submitted to the voters. This amendment provides that the 5 % debt limit (see below) may be exceeded "for the grading, constructing, paving or maintaining of paved, graveled, macadamized or rock roads, and necessary bridges and culverts therein," provided such indebtedness be authorized by a two-thirds vote.

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities. That part relating to the State is found in Article 4, Sections 44, 45 and 46. These sections provide that the General Assembly cannot contract debts except (1) to renew existing bonds, (2) to meet an unforeseen emergency or casual deficiency. The State is prohibited from lending its credit to any person, association or corporation or to pledge its credit for the payment of liabilities of any individual, association or corporation.

The sections relating to the indebtedness of cities and other municipalities are found in Article 4, Section 47; Article 9, Section 6, and Article 10, Sections 12 and 12a. These sections make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt unless two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5 % of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, and except also, per the amendment of 1902 (Section 12a referred to above), *cities* of from 2,000 to 30,000 inhabitants may by vote exceed the limit by an additional 5 % for water and light purposes; finally, (4) that before or at the time of getting the assent of the voters an annual tax must be provided sufficient to pay interest and form a sinking fund to pay the debt within 20 years.

POPULATION OF STATE.—

1900	3,106,665	1860	1,182,012	1830	140,455
1890	2,679,184	1850	682,044	1820	66,557
1880	2,168,380	1840	383,702	1810	20,845
1870	1,721,295				

The proportion of the colored population was 6.70 % in 1880, 5.75 % in 1890 and 5.2 % in 1900. In number blacks were 90,040 in 1850; 118,503 in 1860; 118,071 in 1870; 145,350 in 1880; 154,131 in 1890 and 161,234 in 1900.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MISSOURI.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The Merchants' Laclede National Bank, St. Louis, is the fiscal agent for the State of Missouri.

AUSTIN TOWNSHIP. Geo. A. Dunn, Clerk.

This township is in Cass County.
BONDED DEBT Feb 1 '06..$65,000
Assessed valuation 1905.....485,561
Tax rate (per $1 000) 1905....$25 00
Population in 1900.....1,436

BENTON COUNTY. Henry C. Borchers, County Clerk.

County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of $2 00 per $1,000 on the assessed valuation.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $200,000 1922
(Subject to call after 1912.)
4s J-J $60,000 1922
(Subject to call after 1907.)
BONDED DEBT Mch '06..$260,000
Sinking fund 48,000

NET DEBT Mch 1906.....$212,000
Assessed valuation, real...2,670,840
Assessed val., personal....1,205,840
Total valuation 1905.....3,876,680
(Assessment is 1-3 actual value.)
State & co. tax (per M) 1905...$6 70
Population in 1905.....16,500
Population in 1900.....16,556

INTEREST is payable in St. Louis at National Bank of Commerce.

BLUE. J. L. Phelps, County Clerk.

This township (containing Independence City) is in Jackson County.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $87,000c&r..July 1 '23
(Subject to call after July 1 1908.)
BONDED DEBT Jan 1 '06..$87,000
Sinking fund..... 9,200
Assessed valuation 1906...7,000,000

(Assessm't about 2-5 actual value.)
State & Co. tax (per M) '06...$6 40
Av. school tax (perM) '06 abt. 6 00
Population in 1890.....10,533
Population in 1900.....11,731
Population in 1905 (est.).....14,000

INTERESF is payable at County Treasurer's office.

BOONVILLE. Chas. G. Miller, Clerk.

This city is the county seat of Cooper County.
BONDED DEBT Mch 5 '06..$75,000
Assessed valuation 1905...1,700,000
Tax rate (per $1,000) 1905....$8 50
Population in 1900.....4,377

BUCHANAN COUNTY. Samuel W. Starrett, Treasurer.

The county seat is St. Joseph.

LOANS— *When Due.*

Refunding Bonds.
3½s F-A 188,000c...Aug 1 1921
(Sub. to call $38,000 Aug. 1 1911; $50,000 Aug 1 1916; $100,000 due Aug 1 1921.)
INTEREST payable in New York.
BONDED DEBT Mch 1 '06 $188,000
Sinking fund..... 5,585

NET DEBT Mch 1 '06.....$182,415
Assessed valuation, real...27,672,560
Assessed val., per. & RR..14,374,103
Total valuation 1906.....42,046,663
(Assessment is ½ actual value.)
State & Co. tax (per M), 1905..$14 00
Population in 1890.....70,100
Population in 1900.....121,838
Population in 1906.....135,000

TAX FREE.—Bonds issued by this county are exempt from taxation.

CAMP BRANCH. Geo. A. Dunn, County Clerk.

This township is in Cass County.

LOANS— *When Due.*

Refunding Bonds.
5s Feb 1 $40,000c..Nov 19 1917
(Subject to call after 1907.)
BONDED DEBT Apr 1 '06..$40,000

Tax valuation 1905.....$640,000
(Assessment about 1-3 actual value.)
Tax rate (per $1,000), '05....$22 00
Population in 1890.....1,713
Population in 1900.....1,728

INTEREST is payable at St. Louis.

CAPE GIRARDEAU (CITY). Geo. E. Chappell, Clerk.

This city is in Cape Girardeau County.

LOANS— *When Due.*

Ref'g Normal School Bonds.
4½s J-J $34,000r...Jan 1 1924
(Sub. to call $10,000 in 1909; $10,000 in 1914, and $10,000 in 1919.)

City Bonds.
5s '90 .....$25,000...Mch 1 1910
(Sub. to call 1895, 1900 and 1905.)

BONDED DEBT Sept 1 '05..$64,000
Sinking fund 9,000
Total valuation 1904.....1,375,000
(Assessment is 1-3 actual value.)
Total tax (per $1,000), '04....$27 20
Population in 1905.....9,000
Population in 1900.....4,815

INTEREST is payable at the Sturdevant Bank, Cape Girardeau.

CAPE GIRARDEAU (TOWNSHIP). C. E. Williams, County Clerk.

This township, containing city of same name, is in Cape Girardeau Co.

LOANS— *When Due.*
Refunding Bonds.
4½s Apr 2 $83,000c...Apr 2 1920
(Sub. to call $12,000 in 1905; $27,000 in 1910 and $44,000 in 1915.)
BONDED DEBT Mch 1906..$83,000
INTEREST is payable at St. Louis.

Township has no floating debt.
Assessed valuation 1905..$1,749,880
(Assessm't about 2-5 actual value.)
Total tax (per $1,000), '05....$14 20
Population in 1905.....10,000
Population in 1900..... 6,551

CARTHAGE. J. F. Harrison, Mayor; R. Lundy, City Clerk.

This city is in Jasper County. Incorporated as a city of the third class in 1890.

LOANS— *When Due.*
Electric Light Bonds.
5s M-N $15,000c...May 1 1919
(Sub. to call $10,000 after 1909 and $5,000 after 1914.)
Ref'g Court House Bds.
4s F-A $16,000c...Aug 1 1911
(Sub. to call $3,000 in 1906 and in '07 and $10,000 after 1908.)
Refunding Bonds.
4s M-N $10,000c..May 10 1910
(Subject to call part yearly.)

BONDED DEBT Jan 1 '06..$41,000
Sinking fund.....$10,400
Assessed valuation, real...1,822,725
Assessed val., personal.....939,505
Total valuation 1905.....2,762,230
(Assessm't about 1-3 actual value.)
Total tax (per $1,000) '05....$33 70
Population in 1890.....7,981
Population in 1900.....9,416
Population in 1905 (est.).....12,000

CARTHAGE SCHOOL DISTRICT.

D. G. WELLS, Clerk.

LOANS— *When Due.*
Building Bonds.
4s '05 M-S $30,000c..Sept 1 1925
(Subject to call Sept. 1 1915.)
INTEREST is payable at City Treasurer's office.

BONDED DEBT Apr 1 '06..$120,000
Assessed valuation 1905.. 2,816,232

CASS COUNTY. Geo. A. Dunn, Clerk.

The county seat is Harrisonville.

LOANS— *When Due.*
Refunding Bonds.
4s Apr 1 $150,000c...Apr 1 1919
4s Jan 276,000c...Jan 1 1913
($176,000 subject to call Jan. 1 1908.)
4s .....$2,600c...Jan 1 1908
BONDED DEBT Apr 1 '06..$428,600
Assessed valuation, real...6,019,240
INTEREST is payable at St. Louis, Mo.

Assessed val., personal...$2,510,850
Assessed val., RR. &c.... 1,913,059
Total valuation 1905.....10,443,149
(Assessment is 1-3 actual value.)
State & Co. tax (per M), '05..$22 00
Population in 1904.....28,500
Population in 1900.....23,636

CHARITON COUNTY. J. W. Grizzell, Treasurer.

Keytesville is the county seat.

Drainage Dist. No. 4 Bonds.
6s '05 M-S {$36,000..Sept 19 '08-13 / $144,000..Sept 19 '14-25}
INTEREST payable at County Treasurer's office.

Drainage Dist. No. 5 Bonds.
6s '05 J-D {$900c..Dec 4 1908 / 6,000c..Dec 4 '09-'14}

CHILLICOTHE. A. M. Shelton, City Clerk.

This city is in Livingston County.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $25,000c....1910-1920
($5,000 due in 1910, $10,000 in 1915 and $10,000 in 1920.)
Water and Light Bonds.
4s '06 {$25,000c...Apr 2 1911
A-O { 75,000c Apr 2 '12-'26
(All optional after Apr 2 1911.)

INTEREST payable at City Treasury
BONDED DEBT Apr '06..$125,000
Assessed valuation 1905...1,500,000
(Assessm't is about ¼ actual value.)
Tax rate (per $1,000) '05.....$19 50
Population in 1890.....3,717
Population in 1900.....6,905

CHILLICOTHE SCHOOL DISTRICT.

4s J-D $23,000c .....
($3,000 due yearly on June 1.)
INTEREST payable in Chicago.
BONDED DEBT Mch 1906..$23,000

Assessed valuation 1905..$1,500,000
(Assessment about ½ actual value.)
School tax rate (per M), '05....$9 00
Population in 1905 (est.).....9,000

CLARK COUNTY. J. S. Sloan, Treasurer.

The county seat is Kahoka.

LOANS— *When Due.*
Compromise RR. Bonds.
4½s Aug $61,000...Aug 10 1928
(½ subject to call 1908; ½, 1913.)
5s $57,500 ..Aug 10 1918
(Subject to call Aug 10 1908.)
Refunding Bonds.
4½s $50,000...Aug 10 1933
(Subject to call after Aug 3 1913.)
4s '05 J-J $50,000....Jan 1 1925
(Subject to call Jan 1 1915.)

INTEREST payable in New York.
BONDED DEBT Oct '05..$218,500
Assessed valuation, real...3,287,840
Assessed val., personal....1,507,198
Total valuation 1906.....4,795,038
(Assessm't about ¼ actual value.)
State & Co. tax (per M), '05..$11 70
Population in 1890.....15,126
Population in 1900.....15,383

COLE COUNTY. F. W. Roer, County Clerk.

The county seat is Jefferson City.

LOANS— *When Due.*
Court House Bonds.
4s J-D $60,000c...June 1 1916
(Subject to call after 1906.)
INTEREST payable at Jefferson City
BONDED DEBT May 1 '06..$60,000

Sinking fund (about).....$6,000
Assessed valuation 1906...4,750,000
(Assessm't about 1-3 actual value.)
State & Co. tax (per M) '06....$8 20
Population in 1890.....17,281
Population in 1900.....20,578

COLUMBIA. John S. Bicknell, Clerk.

This city is the county seat of Boone County.

BONDED DEBT Nov 1 '05 $140,700
Assessed valuation 1904...2,462,050

Tax rate (per $1,000) 1904....$10 50
Population in 1900.....5,651

COLUMBIA SCHOOL DISTRICT.

JOHN L. HENRY, Secretray.

BONDED DEBT Nov 1 '05..$33,000

School tax (per $1,000) 1905..$10 00

DADE COUNTY. A. H. Montgomery, Clerk.

The county seat is Greenfield.

LOANS— *When Due.*
Refunding Bonds.
5s Apr 1 $39,000c...June 1 1914
(Subject to call after June 1 1904.)
4s Feb 1 $90,000c...July 1 1919
(Subject to call July 1 1909.)
4s '04 J-D $50,000c...June 1 1924
(Subject to call after June 1 1911.)

BONDED DEBT Apr 1 '06..$179,000
County has no floating debt.
Assessed valuation 1905..$4,560,000
(Assessm't abt. 30 % actual value.)
State & Co. tax (per M), '05..$13 70
Population in 1905.....19,000
Population in 1900.....18,125

INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants' Laclede Nat. Bank; on the 4s due 1919 at the Mississippi Valley Trust Co., and on the 4s due 1924 at the Missouri-Lincoln Trust Co.

DALLAS COUNTY. Walter Owensby, Clerk.

County seat is Buffalo.

A judgment was granted in 1893 by the U. S. District Court against Dallas County for $710,000 of unrecognized railroad bonds. Issues given below are in litigation, and no interest is paid on them. Negotiations looking to a settlement were under way, but up to date no compromise has been effected.

LOANS— *When Due.*
Railroad Aid Bonds.
10s J-J $85,000 .....———
7s J-J 150,000.....———

Assessed valuation 1904..$2,019,184
State & Co. tax (per M), '03..$8 30
Population in 1890.....12,647
Population in 1900.....13,903

DE SOTO. A. F. Slamson, Mayor.

This city is in Jefferson County.

BONDED DEBT Aug 1905..$80,000
Assessed valuation 1904...1,000,000

Tax rate (per $1,000), 1904...$16 00
Population in 1900.....5,611

GRAND RIVER. Geo. A. Dunn, County Clerk.

This township (including Harrisonville city) is in Cass County.

LOANS— *When Due.*
Compromise Bonds.
5s Feb 1 $97,000...Nov 1 1917
(Subject to call after Nov 1 1907.)
INTEREST at New York.
BONDED DEBT Apr 1 '06..$97,000

Tax valuation 1905.....$975,450
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) '05.....$22 50
Population in 1890.....3,169
Population in 1900.....3,373

GREENE COUNTY. R. A. Bowland, Treasurer.

County seat is Springfield.

LOANS— *When Due.*
Funding Bonds.
5s May 1 $160,000c...Aug 1 1907
(Subject to call after Aug 1 1902.)
BONDED DEBT Apr 1 '06..$145,000
Sinking fund..... 99,000
Assessed valuation, real..11,013,460
INTEREST is payable at the Merchants' Laclede Nat. Bk., St. Louis.

Assessed val., personal ..$3,355,553
Total valuation 1905.....14,369,013
RR. valuation 1904 (addl.)2,849,287
(Assessment about ½ actual value.)
State & Co. tax (perM) '04 $12 10 1-3
Population in 1890.....48,616
Population in 1900.....52,713

HANNIBAL. S. A. Birch, Clerk and Auditor.

Hannibal is situated in Marion County. Incorporated April 4 1839.

LOANS— *When Due.*
Electric Light.
4½s A-O $8,000c&r..Oct 1 1917
(Subject to call after 1907.)
Elec. Light & Power Bds.
4s M-N 100,000c...May 1 1924
(Sub. to call, $50,000 after 1909 and $50,000 after 1914.)
Refunding Bonds.
4s M-S $23,000c&r..Sept 1 1923
(Subject to call after Sept 1 1908.)

BONDED DEBT Mch 2 '06 $132,000
Sinking fund..... 23,408
NET DEBT Mch 2 '06..... 108,592
Assessed valuation, real...2,675,018
Assessed val., personal....1,223,012
Total valuation 1905.....3,898,030
(Asses't about 40 to 50 % actual val.)
Total tax (per $1,000) 1905...$22 77
Population in 1890.....12,857
Population in 1900.....12,780
Population in 1905 (est.).....19,000

INTEREST on the $100,000 electric light and power bonds is payable at City Treasury; other bonds are also payable at Hannibal.

HANNIBAL SCHOOL DISTRICT. J. N. Baskett, President Board of Directors.

LOANS— *When Due.*
School Building Bonds.
4s J-J $75,000..July 1 '09-'23
North School Bonds.
4s '04 F-A $15,000...Aug 1 1924
(Subject to call after Aug 1 1909.)
INTEREST at the Farmers & Merchants' Bank, Hannibal.

TOTAL DEBT Oct 1905...$141,000
Assessed valuation 1904...3,685,967
Actual value.....8,000,000

HENRY COUNTY. H. A. Stewart, County Clerk.

The county seat is Clinton.

LOANS— *When Due.*
Refunding.
5s Mch 1 $29,000c...Mch 1 1907
(Subject to call after 1902.)
5s Mch 1 $107,000c...Mch 1907
4s Oct 1 117,000c...Oct 1 1917
(Subject to call after 1907.)
4s {$50,000...Sept 1 1915 / 130,000...Sept 1 1925}
BONDED DEBT Mch 1906 $433,000

Sinking fund..... $30,000
NET DEBT Mch '06..... 403,000
Assessed valuation, real...5,825,392
Assessed val., personal....1,825,400
Total valuation 1906.....7,650,792
(Assessment is 30 % actual value.)
State & Co. tax (per M) '04...$12 20
Population in 1890.....28,235
Population in 1900.....28,034

INTEREST on the 5 % bonds is payable in New York at the National Bank of Commerce; on the $117,000 4s at the Merchants' Laclede National Bank, St. Louis, and on the $180,000 4s at the Commonwealth Trust Co., St. Louis.

INDEPENDENCE SCHOOL DISTRICT. John W. Davis, Secretary.

In Jackson County.

This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at $110,000 is owned by the district.

LOANS— *When Due.*
4s .....$20,000....Oct 1 1923
(Subject to call after Oct 1 1908.)
Building Bonds.
4s A-O $30,000....Apr 1 1918
(Subject to call after Apr 1 1903.)
INTEREST is payable at Kansas City or at Independence, Mo.

BONDED DEBT Apr 1 '06..$50,000
No floating debt.
Assessed valuation 1905...2,666,916
(Assessm't about 2-5 actual value.)
School tax (per $1,000) '05...$11 50
Population in 1905 (est.).....10,000

JACKSON COUNTY. J. L. Phelps, Clerk.

County seat is Independence.

LOANS— *When Due.*
Court House Bonds.
4s J-J $75,000c...Jan 1 1907
($25,000 due y'rly) to Jan 1 1909.
INTEREST payable at Independ'ce.
BONDED DEBT Jan '06...$75,000
Assessed valuation, real..82,763,762
Assessed val., personal...24,233,035

Assessed val., RR., mer and banks $20,332,188
Total valuation 1905....127,328,985
(Assessment about 2-5 actual value.)
State & Co. tax (per M) '05....$6 40
Population in 1880.....82,325
Population in 1900.....105,198
Population in 1904 (est.)....275,000

JEFFERSON CITY. F. P. Dallmeyer, City Clerk.

Jefferson City is situated in Cole County.

LOANS— *When Due.*
Refunding Bonds—
4½s J-J $54,000....July 1 1907
Street Improvement Bonds—
5s F-A $6,000....Feb 1 1918
(Subject to call 1903.)
4s J-J $10,000....July 1 1923
(Subject to call July 1 1913.)

4s '04 J-S $10,000....July 1 1924
(Subject to call July 1 1914.)
4s '05 M-N $25,000c...Nov 1 1925
(Subject to call Nov 1 1915.)
BONDED DEBT Apr 1906..$85,500
Total valuation 1906.....2,208,079
(Assessment is 1-3 of actual value.)
City tax (per $1,000) 1905....$10 00
Population in 1890.....6,742
Population in 1900.....9,664

INTEREST on the $54,000 4½s is payable at St. Louis; on other bonds at Jefferson City.

JEFFERSON CITY SCHOOL DISTRICT. A. P. Grimshaw, Secretary.

LOANS— *When Due.*
School-House Bonds—
4s J-J $73,000c....July 1 1923
(Subject to call July 1 1908.)
Refunding Bonds—
4s J-J $20,000c...July 1 1923
(Subject to call July 1 1908.)
INTEREST is payable in St. Louis at the National Bank of Commerce.

BONDED DEBT Apr 1906..$93,000
(District has no floating debt.)
Assessed valuation 1905...2,249,484
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1905...$8 00

JOPLIN. Chas. W. Lyon, Mayor; E. C. H. Squire, Clerk.

Joplin is in Jasper County. Special charter March 17 1873; organized as a city May 8 1888.

LOANS— *When Due.*
Electric Light Bonds—
5s M-S $30,000r..Mar 18 1919
(Subject to call 1904.)
5s '04 M-S $30,000c..Oct 1 1924
(Subject to call Oct. 1 1909.)
Funding Judgment Bonds—
5s '04 J-J $26,000c...July 1 1914
(Subject to call July 1 1909.)
Jail and Fire-House Bonds—
5s '06 F-A $25,000....Feb 1 1926
(Subject to call Feb. 1 1911.)

BONDED DEBT Apr 1'06. $111,008
Judgment 6s (additional).. 14,000
Assessed valuation, real...3,769,100
Assessed val., personal....1,090,879
Total valuation 1905.....4,859,979
Assessment about 30 % actual value on real estate and 60 % on personal property.
City tax (per $1,000) 1905....$13 00
Population in 1900.....26,023
Population in 1904.....31,502

INTEREST on the funding judgment bonds and the electric-light bonds due 1924 is payable at Miners' Bank, Joplin; the building bonds and the electric-light bonds due 1919, at Joplin.

JOPLIN SCHOOL DISTRICT. Joel T. Livingston, Secretary.

LOANS— *When Due.*
6s M-S $2,500..1918, opt. 1908
4s J-D 10,000..1919, opt. 1909
4s F-A 28,000..1920, opt. 1910
4s J-J 10,000..1920, opt. 1910
4s M-N 45,000..1921, opt. 1911
4s M-N 8,000..1922, opt. 1912

4s '06 A-O $5,000.....Apr 2 1926
(Subject to call at any time.)
BONDED DEBT May '06..$108,500
Assessed valuation 1905...5,481,246
(Assessment 30 % actual value.)
School tax (per $1,000) 1905..$15 00
Population in 1906 (est.).....36,000

KANSAS CITY. Henry M. Beardsley, Mayor; Gus. Pearson, Comptroller.

Kansas City is siuated in Jackson County. Incorporated Feb. 4 1850. On Feb. 1 1898 Kansas City annexed the city of Westport and assumed the latter's debt of $106,900. In Aug. 1903 the city charter was amended so as to permit of the issuance of bonds for various purposes. Under these amendments the city on Sept. 22 1903 voted to issue $2,175,000 4 % 20-year bonds for improvements of water-works, fire system, hospital, market

houses and boulevards; $1,925,000 of these bonds had been sold up to March 1 1906.

LOANS— *When Due.*

City-Hall—
4s A-O$150,000c...Apr 1 1910
4s J-J 146,000c...July 1 1910

Sewer Bonds—
4s A-O$100,000c...Apr 1 1910

Water-Works—
4½s g J-J $2,669,000c..July 1 1915
4s J-J 1,100,000c..Jan 1 1924

Park and Boulevard Bonds—
4s '04 J-J $350,000c...Jan 1 1924

Hospital Bonds—
4s '04 J-J $225,000c...Jan 1 1924

Fire Protection Bonds—
4s '04 J-J $100,000c...Jan 1 1924

WESTPORT BOND.

Water-Works Bonds—
5s J-J $75,000c...July 1 1916

Building Bonds—
5s J-J $20,000c...July 1 1916

Funding Bonds—
5s A-O $11,900c...Oct 1 1917

Park and Boulevard Bonds—
4s '04 J-J $150,000c...Jan 1 1924

INTEREST is payable at Kansas City and New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar. 1 '06.	*Apr.* 1 '05.	*Oct.* 1 '04.	*Oct.* 1 1903
Total bonded debt	$4,936,900	$4,996,900	$5,100,900	$3,508,900
Sinking funds	351,000	416,000	476,081	377,162
Net debt	$4,585,900	$4,580,900	$4,624,819	$3,131,738

The figures of total debt include the water debt, amounting March 1 1906 to $3,719,000. Water debt sinking fund, included in above, amounted on March 1 1906 to $218,000. The city has no floating debt.

A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years.

CONSTITUTIONAL AMENDMENT.—An amendment to the State Constitution was adopted at the November (1902) election, which permits the exclusion of the water debt in computing the limit of indebtedness.

ASSESSED VALUATION AND TAX RATE—

Year.	*Real Estate.*	*Personal and Banks.*	*Merchants.*	*Total.*	**City Tax per $1,000*
1905	$68,104,230	$22,169,750	$6,854,390	$92,128,370	$13 50
1904	65,257,450	21,017,890	6,441,670	92,717,010	13 00
1902	61,019,310	16,083,323	5,017,810	82,120,443	12 50
1900	57,926,215	16,503,895	4,979,890	79,410,000	11 50
1890	61,010,327	18,130,100	3,345,130	82,485,557	12 50
1880	9,389,560	2,354,580	1,634,810	13,378,950	22 00

*This is the city tax proper. Property is assessed at about 40 % of its actual value.

POPULATION.—In 1905 was 225,000; in 1900 (Census) it was 163,752; in 1890, 119,668; in 1880, 55,785; in 1870, 32,260.

KANSAS CITY PARK DISTRICTS. FRANK P. GOSSARD, Secretary.

Park fund certificates (which are coupon in form) are not a debt of the city and the city is not liable for their payment. The certificates are issued by the City Treasurer under the provisions of Article X of the city charter. They are to pay for land taken for park purposes, and are payable in annual instalments by means of special assessments on lands in the various park districts. Semi-annual distributions of the amounts collected upon the special assessments are made on the certificates at the office of the City Treasurer in Kansas City on the first days of January and July. An election to vote an issue of certificates is not necessary. Up to Jan. 1 1906 certificates to the amount of $2,880,637 have been issued, of which amount $745,240 24 were outstanding. Assessments are payable annually in May and interest at the rate of 15 % is added on all overdue instalments and overdue interest.

LOANS— *When Due.*

South Park District Funding Certs.
7s J-J $6,761...."C" to Jan 1917
7s J-J 25,157...."D" to Mar 1918
7s J-J 27,941...."G" to Jan 1920
7s J-J 50,542...."I" to Mar 1921
7s J-J 122,863...."L" to June 1922
7s J-J 20,825...."M" to Jan 1913
Assessed valuation 1905..12'353,420

West Park District Fund Certs.—
7s J-J $181,801...."H" to July 1920
7s J-J 48,534...."P" to July 1923
Assessed valuation 1906.$19 077,580

East Park District Fund Certs.—
7s J-J $471...."K" to Feb 1922..
Assessed valuation 1905..$3,715,840

North Park District Fund Certs.—
7s J-J $43,867...."B" to Nov 1916
7s J-J 16,482...."E" to Apr 1913
7s J-J 111,305...."F" to Jan 1919
7s J-J 37,944...."J" to Jan 1912
7s J-J 2,910...."N" to Mar 1913
Assessed valuation 1906.$26,873,450

Westport Park Dist. Fund Certs.—
7s J-J $47,572...."O" to Feb 1923
Assessed valuation 1906.$10,260,440

KANSAS CITY SCHOOL DISTRICT. J. L. NORMAN, President of Board of Education; W. E. BENSON, Secretary.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Westport School District is now part of Kansas City School District.

LOANS— *When Due.*

Building Bonds—
4s J-J $75,000c...July 1 1906
4s J-J 100,000c...July 1 1907
4s J-J 200,000c...July 1 1909
4s J-J 150,000c...July 1 1910
4s J-D 100,000c...June 1 1912
4s g J-J 250,000c...July 1 1916
3½s g J-J 400,000c...July 1 1919
3½s J-J 500,000c...Jan 1 1923
3½g'05 J-J1,000,000c...July 1 1925

Library Bonds—
4s g J-J $200,000c...July 2 1914

WESTPORT SCHOOL DISTRICT.

Building Bonds—
6s J-J $30,000c...July 1 1915
5s J-J 20,000c...July 1 1916

Renewal Bonds—
5s A-O $10,000c..Oct 15 1911

TOTAL DEBT Mar 1906..$3,035,000
Tax valuation 1906.....114,000,000
(Assessment about 30 % actual value)
School tax (per $1,000) 1905..$9 00

INTEREST is payable in New York City.

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is $3 000 000.

KIRKSVILLE. J. C. Carothers, Clerk.

This city is the county seat of Adair County.

LOANS— *When Due.*

Sewer Bonds—
4s '06 $40,000

BONDED DEBT Apr 23 '06 $62,500
Floating debt..... 12,500
Population in 1900.....5 966

LACLEDE COUNTY. William A. Vernon, Clerk.

County seat is Lebanon. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds—
4s M-N $39,000c....Feb 1 1918
(Subject to call at any time.)

BONDED DEBT Jan 1 1906..$44,000
Floating debt (about)..... 3,000

Assessed valuation 1905..$2,888,511
(Assessment abt. 65 % actual value.)
State & co. tax(per$1,000) '05..$6 70
Population in 1890.....14,701
Population in 1900.....114,000
Population in 1905 (est.)....17,000

INTEREST is payable in St. Louis at St. Louis Union Trust Co.

LAFAYETTE COUNTY. F. Thornton, Clerk.

County seat is Lexington.

LOANS— *When Due.*

Refunding Bonds—
3½s J-J $455,000c...Jan 1 1921
($51,000 Subject to call 1906, $135,000, 1911; $135,000, 1916.)

BONDED DEBT Apr 1 '06..$435,000
Assessed valuation, real....6,979,315
Assessed val., personal.....3,227,500

Assessed valuation RRs..$1,586,350
Assessed val., merchants.. 396,645
Total valuation 1905.....12,189,810
(Assessment 25 % to 40 % actual val.)
State & co.tax(per $1,000) '05..$9 20
Population in 1890.....30 184
Population in 1900.....31,679

INTEREST is payable in N. Y. City at the Nat. Bank of Commerce.

LEXINGTON. F. Thornton, County Clerk.

This township, including city of same name, is in Lafayette County.

LOANS— *When Due.*

Refunding Bonds—
3½s F-A $28,500c...Aug 1 1919
(Subject to call $9,000 in 1909; $9,000 in 1914.)
3½s F-A $30,000c...Aug 1 1920
($13,000 in 1910, $13,000 in 1915.)

Funding Bonds—
6s J-J $66,200....July 1 1910

BONDED DEBT Apr 1 '06..$133,700
Tax valuation 1905.....$2,540,000
Total tax (per $1,000) 1905...$14 70
Population in 1890.....7,968
Population in 1900.....7,561

INTEREST on the 3½s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LEXINGTON SCHOOL DISTRICT. T. J. BANDON, Secretary.

LOANS— *When Due.*

Building Bonds—
4s J-J $10,000c&r.....1921
(Subject to call 1906.)
4s '06 J-J $15,000c&r..Jan 1 1926
(Subject to call Jan. 1 1916.)

Refunding Bonds—
4s J-J $12,000 c&r.....1931
(Subject to call 1916.)

TOTAL DEBT Apr 1 '06..$37,000
Assessed valuation 1905...1,500,000
(Assessment about 1-3 actual value)
School tax (per $1,000) 1905..$8 00
Population in 1905 (est.).....6,500

INTEREST on bonds of 1906 is payable in New York; other bonds at Lexington.

LINCOLN COUNTY. N. R. Long, Clerk.

County seat is Troy.

LOANS— *When Due.*

Refunding Bonds (1888)—
5s Feb 1 $44,000r..May 15 1908
(Subject to call May 15 1903.)
4s F-A $75,000r.....1919
(Subject to call 1914.)
4s F-A $25,000.....1919
(Subject to call 1909.)

BONDED DEBT Feb 1 '06..$144,000
Assessed valuation, real ..3,785,920
Assessed val., personal....1,338,651
Total valuation 1906.....5,124,571
State & co. tax(per $1,000) '05..12 50
Population in 1900.....18,352
Population in 1906 (est.).....22,000

INTEREST on 5 % bonds is payable in New York by National Bank of Commerce. On the 4 % bonds in St. Louis at the St. Louis Union Trust Co.

LOUISIANA. Harry J. Findly, City Clerk.

This city is in Pike County. Incorporated 1849.

LOANS— *When Due.*

Refunding Bonds—
5s Jan $50,000...Mar 1 1909
4½s Jan 1 25,000...Apr 1 1919
4½s Jan 1 12,000...Apr 1 1919
(Subject to call April 1 1914.)
4½s Jan 1 $9,000...Apr 1 1919
(Subject to call April 1 1914.)
4½s Jan 1 $24,000...Apr 1 1919
(Subject to call April 1 1909.)

All of the bonds are exempt from city tax.

INTEREST is payable at St. Louis.

BONDED DEBT Apr 1 '05..$120,000
(City has no floating debt.)
Total valuation 1903....$1,326,828
(Assessment about ½ actual value)
City tax (per $1,000) 1904..$15 00
Population in 1890.....5,090
Population in 1900.....5,131

LOUISIANA SCHOOL DISTRICT.
4s $5,500 1919
(Subject to call 1909.)

MACON. Chas. Burkhart, Treasurer.

This city is in Macon County.

BONDED DEBT Apr 28 '06 $47,500
Sinking fund..... 6,447
Assessed valuation 1905...1,330,000

Tax rate (per $1,000) 1905...$10 00
Population in 1900..... 4,068

MACON SCHOOL DISTRICT. H. S. GLAZER, Secretary. This district is in Macon County.

BONDED DEBT Apr 23 '06 $44,900
Assessed valuation 1906...1,400,000

School tax (per $1,000) 1906..$10 00

MACON COUNTY. Nick M. Moody, Clerk.

County seat is Macon City. The bonds of this county have been in default for many years, and there seems to be no inclination on the part of the county authorities to pay the debt. A special election was held Dec. 30 1904 to vote upon the question of compromising the county debt at 18 cents on the dollar, as finally agreed to by the creditors; the compromise was defeated. See V. 80, p. 179. In his report to the State Auditor, under date of July 1 1904, the County Clerk had the following to say: "There is no bonded debt against Macon County except the Missouri & Mississippi RR. debt, all of which has been reduced to judgments, and is estimated to be about $1,600,000. The county has been resisting the payment of this debt for over 30 years. Some of the judgments have been sold recently as low as 8 cents on the dollar. The county repudiates the debt and refuses to make a levy sufficient to pay same. In this it has been sustained by the State and Federal Courts." On the other hand, the judgment holders are determined to continue the litigation until they find a way of recovery which the county cannot avoid. The following are given by the County Clerk as the issues outstanding:

LOANS— *When Due.*

M. & M. RR. Aid.
10s J-J $57,000....Jan 1 1882
8s M-N 175,000....May 1 1890
7s Feb 14,000....Feb 1 1879
6s .... 29,550....Nov 1 1873
6s Nov $17,000....Nov 1 1872
6s Sept 10,000....Sep 16 1872
5s 9,350....Sep 16 1872

Total valuation 1905....$10,239,097
Population in 1890.....30,575
Population in 1900.....33,018

MARION COUNTY. L. Mackay, Clerk.

Palmyra is the county seat.

BONDED DEBT Mch 31 '05 $195,000
Assessed valuation in 1905 10,055,000

County tax rate (per $1,000) '05..$11 20
Population in 1905.....26,331

MARSHALL. A. R. James, Clerk.

This city is the county seat of Saline County.

BONDED DEBT Apr 23 '06..$63,000
Floating debt..... 2,000
Assessed valuation 1905...1,700,000

Tax rate (per $1,000) 1905.....$5 00
Population in 1900.....5,086

MASON. Luther McKay, Clerk of Marion County.

This township is in Marion County.

LOANS— *When Due.*

Refunding Bonds 1898.
4s Apr $85,000c.....Jan 1918
($85,000 subject to call in 1908.)

BONDED DEBT Oct 7 '05..$85,000

All bonds are payable at the Boatmen's Bank, St. Louis.

Total valuation 1905.....$3,777,521
(Assessment half actual value.)
Total tax (per $1,000) 1905...$27 70
Population in 1905.....18,156
Population in 1900.....13,851

MOBERLY. J. F. Curry, Clerk.

This city is in Randolph County.

BONDED DEBT Apr 23 '06..$65,000
Floating debt..... 5,000
Assessed valuation 1905...2 000 000

Tax rate (per $1,000) 1906...$10 00
Population in 1900..... 8,012

MORGAN COUNTY. J. T. Beale, Clerk.

County seat is Versailles.

LOANS— *When Due.*

5s M-N $1,500....May 1 1924
(Subject to call.)

Railroad Bonds.
5s M-N $95,000....May 1 1924
(Subject to call.)

Refunding Bonds.
4s A-O $8,000...Oct 15 1919
(Subject to call 1904.)

BONDED DEBT Mch 1 '05 $104,500
(County has no floating debt.)
Assessed valuation 1905..$3,085,893
(Assessment is ¾ actual value.)
State &Co. tax(per$1,000) '04$17 20
Population in 1890.....12,311
Population in 1900.....12,175

MT. PLEASANT. Wm. R. Bell, County Treasurer.

This township is in Bates County.

LOANS— *When Due.*

Refunding Bonds 1897.
4½s June 1 $92,000... June 1 1917

BONDED DEBT Mch 2 '06..$92,000

INTEREST is payable at State National Bank, St. Louis.

Assessed valuation 1905..$1,218,900
(Assessment abt. ½ actual value.)
Population in 1890..... 3,831
Population in 1900..... 3,951

NEVADA.

This city is the county seat of Vernon County.

BONDED DEBT July 1905..$34,000
Assessed valuation 1904..$3,318,800

Population in 1905..... 2,461

NEVADA SCHOOL DISTRICT. JAMES H. TALBOT, Secretary. A district in Vernon County.

LOANS— *When Due.*

4s '06 A-O $50,000 ..April 1 1926
(Subject to call April 1 1916.)

BONDED DEBT Apr 7 '06 $86,500
Assessed vauation 1905 ...1,913,313
School tax (per $1,000) 1905..$7 50

PETTIS COUNTY. T. Theodore Viets, Treasurer.

County seat is Sedalia.

LOANS— *When Due.*

Refunding 1898.
4s M-N $225,000...May 1 1918
(Subject to call $100,000 in 1908 and $125,000 in 1913.)

INTEREST is payable in St. Louis.

BONDED DEBT Apr 1 1906$225,000
Sinking fund..... 61,433

Assessed valuation, real..$8,550,410
Assessed val., personal....2,484,690
Assessed val., RR., &c... 1,594,815
Total valuation 1905.....12,629,915
(Assessment is 1-3 actual value.)
State & Co. tax (per $1,000) '05 $9 20
Population in 1890.....31,151
Population in 1900.....32,438

PLEASANT HILL. Geo. A. Dunn, County Clerk.

This township, containing city of same name, is in Cass County.

LOANS— *When Due.*

Railroad Aid Bonds.
5s Jan $3,000c...Jan 1 1913
(Subject to call Jan 1 1903.)
5s Jan $20,000c...Jan 1 1908
5s Jan 21,000c...Jan 1 1913

Refunding Bonds.
5s Jan 1 $10,000c..Mch 1 1921
(Subject to call 1911.)

4½s '05 F-A $18,000...Aug 1 1925
(Subject to call Aug. 1 1910.)

BONDED DEBT Apr 1 '06..$72,000
Total valuation 1905.....650,140
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905...$24 00
Population in 1890..... 2,780
Population in 1900..... 2,505
Population in 1905..... 2,800

INTEREST on the 5 % bonds is payable at the Franklin Bank, St. Louis, and on the 4s at the Mississippi Valley Trust Co., St. Louis.

POLK. Geo. A. Dunn, County Clerk.

Polk Township is in Cass County.

LOANS— *When Due.*

Railroad Aid Bonds.

5s Jan $35,000c...Jan 1 1913
(Subject to call $9,000 Jan 1 1903 and $13,000 Jan 1 1908.)

Refunding Bonds.

4s M-S $9,000c...Mch 1 1921
(Subject to call 1911.)

INTEREST is payable at St. Louis, Mo.

BONDED DEBT Apr 1 '06..$44,000

Assessed valuation 1905....490,450
(Assessment is 1-3 actual value.)

Tax rate (per $1,000) 1905...$25 00

Population in 1890..... 1,267

Population in 1900..... 1,333

RALLS COUNTY. R. A. Briscoe, Clerk.

County seat is New London.

LOANS— *When Due.*

Refunding Bonds.

4s F-A $5,000r...Feb 1 1908
(Subject to call Feb 1 1903.)

4s F-A$125,000r...Feb 1 1913
(Subject to call Feb 1 1908.)

4s F-A$100,000r...Feb 1 1918
(Subject to call Feb 1 1913.)

BONDED DEBT Feb 1 '06..$230,000

County has no floating debt.

Assessed valuation, real..$3,629,360

Assessed val., personal... 1,093,773

Ass. val., RR., merch.,&c. 1,162,803

Total valuation 1906..... 5,885,936
(Assessment about 1-3 actual value.)

State & Co. tax (per M.) '06..$17 50

Population in 1906..... 13,620

Population in 1900..... 12,287

INTEREST is payable at the Mississippi Valley Trust Co., St. Louis.

RICH HILL. J. E. Jones, Clerk.

This city is in Bates County.

BONDED DEBT Apr 10 '06..$55,000

Floating debt..... 3,250

Tax rate (per $1,000) 1905...$15 03

Population in 1900..... 4,050

ST. CHARLES. Chas. H. Kanstimer, Clerk.

This city is the county seat of St. Charles County.

BONDED DEBT Aug, '05..$100,000

Assessed valuation 1905...3,400,000

Tax rate (per $1,000) 1905....$8 00

Population in 1900.....7,982

ST. CLAIR COUNTY. H. A. Higgins, Treasurer.

County seat is Osceola. All the bonds of this county are in litigation. Bonds are in judgment, but no effort is being made to collect principal or interest. Judgment, however, was renewed in Jan. 1906. V. 82, p. 114. Bonds were issued July 1 1870.

Tebo & Neosho RR. Aid Bonds.

10s July 1 $231,000r.....

Assessed valuation 1905..$3,742,175

(Assessment about 40 % actual val.)

State & Co. tax (per M.) '05.. $6 70

Population in 1890 was.....16,747

Population in 1900.....17,907

ST. JOHNS LEVEE DISTRICT NO. 1. W. D. Knott, Sec'y.

W. D. KNOTT, Secretary. P. O. New Madrid.

LOANS— *When Due.*

6s Mch $290,500.....

BONDED DEBT Apr '06..$290,500

Assessed valuation 1905..$4,788,971

Population in 1906 (est.).. 3,000

INTEREST payable at Commonwealth Trust Co., St. Louis.

ST. JOSEPH. W. E. Spratt, Mayor; Thos. R. Ashbrook, Comptroller.

St. Joseph is the county seat of Buchanan County. Incorporated as a city of the second class April 9 1885. The city has no water debt, but pays an annual rental for water purposes of $30,000.

LOANS— *When Due.*

Funding.

3½s A-O $73,000c...Oct 1 1921

Electric Light Bonds.

4s '04 M-S $75,000c...Sep 1 1924
(Subject to call.)

Sewer Bonds.

4s '04 M-S $250,000c..Sept 1 1924
(Subject to call.)

Refunding Bonds.

3½s F-A$389,000c...Feb 1 1921

4s F-A 490,000c...Aug 1 1923

Past-due bonds not presented..$3,950

BONDED DEBT Sept. 1905.....$1,281,850

Floating debt..... 6,615

TOTAL DEBT Sept 1905.. 1,288,465

Sinking fund..... 161,266

Assessed valuation, real...20,482,550

Assessed val., personal...10,073,430

Total valuation 1905.....30,555,980
(Assessment about 60 % actual value.)

Total tax (per $1,000) 1905..$27 00

Population in 1905.....112,176

Population in 1900 (Census)..102,176

INTEREST is payable in New York at National Bank of Commerce.

ST. JOSEPH SCHOOL DISTRICT.

H. H. SMITH, Secretary.

The school district bonds are not a part of the municipal debt. The estimated value of the school property in 1906 was $1,100,000.

LOANS— *When Due.*

6s J-J $9,000r...July 1 1912

4½s F-A 10,000r...Aug 1 1920

Building Bonds.

4s A-O$187,000r...Apr 2 1914

4s J-J 50,000r...July 1 1919
(Subject to call 1909.)

4s J-D $198,000r..June 1 1920
(Subject to call June 1 1910.)

3½s J-D $107,000r..June 1 1921

4s M-N 95,000r...May 1 1924

3½s M-S $1,400.....1906-1912

Renewal Refunding Bonds.

4s M-S $45,000r...Mch 1 1918
(Subject to call $16,000 1908 and $19,000 1913.)

Funding Bonds.

4s F-A $45,000r...Feb 1 1920

BONDED DEBT Feb 28 '06 $747,400

Sinking fund..... 41,257

NET DEBT Feb 28 1906... 706,143

Assessed valuation, real...21,211,620

Ass'd val., pers'l, RR.,&c.9,034,650

Total valuation 1905.....30,246,270
(Ass't supposed to be 60 % act'l val.)

School tax (per $1,000) 1905..$8 00

Population in 1904 (est.)....105,000

Population in 1905.....112,000

INTEREST on all bonds is payable at the National Bank of Commerce, New York.

ST. LOUIS. Rolla Wells, Mayor; James Y. Player, Compt'r.

The city and county were merged in 1877, the city assuming the county's debt. City was incorporated in 1822. The proposition to issue $11,200,000 bonds will be submitted to vote at election to be held on June 12.

LOANS— *When Due.*

Renewals.

4s g A-O $1,559,000g Ap 10 1908

4s g M-N £513,200g Nov 2 1911

4s g M-N $1,155,000g Nov 1 1912

4s g A-O £257,000g Oct 2 1913

4s g J-D $2,000,000g June 1 1914

4s g J-J 1,985,000g July 1 1918

3.65s g J-D 2,844,100g June 25 '07

Renewals (*Con*).

3.65s g M-N $975,000g..May 1 1915

3½s g J-D 593,000g...June 1 1918

3½s g F-A 275,000g...Aug 1 1919

3½s g J-D 12,000g..June 2 1920

3½s g J-D 675,000g..Dec 1 1909

3½s g A-O1,000,000c..Apr 1 1925

World's Fair Bonds.

3½s g A-O $4,223,000..Apr 1 1922

The World's Fair bonds were authorized by Constitutional Amendment adopted in 1900.

GOLD BONDS.—All the city's bonds are payable, principal and interest, in gold.

INTEREST on bonds payable in £ sterling, on those maturing in 1912, 1914, 1915 and 1922, on the 3½s of 1909, 1918 and 1925, is payable at the National Bank of Commerce, New York, or at the National Bank of Scotland (Limited), London, at the rate of $4 8665 per pound sterling. Interest on all other bonds is payable at the National Bank of Commerce, New York, or at the office of J. S. Morgan & Co., London, at the option of the holder.

TOTAL DEBT, SINKING FUNDS, &c.—The subjoined statement shows St. Louis' total municipal debt and the water debt, &c.

	Mch. 1 1906.	*Apr.* 11 1904.	*Apr.* 1 1903.
Total bonded debt	$21,289,278	$23,539,278	$23,736,278
Water debt, included	5,808,000	5,808,000	5,808,000

Note.—Under the charter the Municipal Assembly must appropriate $1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7 1890 and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4 %, the debt for which this sinking fund was established will be extinguished in 1927. The sinking fund on March 1 1906 was $880,486 26.

CONSTITUTIONAL AMENDMENTS.—By Constitutional amendments adopted Nov. 1902, the city is empowered to levy an additional tax of 35 cents for municipal purposes; to make a new charter through a board of freeholders to be elected by the people, and to exempt the county indebtedness of $6,111,000 and the water-works indebtedness of $5,808,000 in determining the limit of indebtedness.

AMENDMENTS TO CHARTER.—Under the above Constitutional amendments the charter was amended on June 22.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, &c., for the fiscal year 1904-05 was $2,011,655 and net operating expenses and cost of collecting water rates were $952,957. In addition to the water works, the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, &c.

ASSESSED VALUATION.—The city's assessed valuation, including real estate, personal property and railroad, bridge, telegraph, express and street railway property (about 2-3 cash value), and tax rate have been as follows:

Years.	*Assessed Valuation.*	*City tax per $1,000* — *New Limits.*	*New Limit Increased.*	*Old Limits.*	*Bonded Debt in April.*
1905	$468,930,700	$14 70	$14 70	$14 70	$22,439,278
1904	458,944,290	14 70	14 70	14 70	23,539,278
1903	418,044,475	13 00	13 00	13 00	18,916,278
1900	380,342,073	9 00	12 80	12 80	18,916,278
1890	248,820,455	9 00	15 00	15 00	21,873,100
1879	165,035,398	5 00	.....	17 50	22,604,000

Total tax rate (per $1,000) for 1905 is $21 90, which includes $1 70 State, $5 50 school, in addition to the $14 70 city tax mentioned above.

POPULATION.—In 1905 (est.) is 715,000; in 1900 (Census) it was 575,238; in 1890 it was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER COUNTY. J. W. Payton, Clerk.

County seat is Lancaster. Interest is payable in St. Louis.

LOANS— *When Due.*

Refunding RR.

5s M-S $81,500c&r..1907-1912

BONDED DEBT Mch 1 '06..$81,500

Assessed valuation, real...1,800,461

Assessed val., personal.....998,116

Total valuation 1906 ....$2,798,577
(Assessment is 1-3 actual value.)

State & Co. tax (per M) '06....$6 70

Population in 1890.....11,249

Population in 1900.....10,840

Population in 1905 (est.).....11,000

SCOTLAND COUNTY. Martin Miller, Treasurer.

County seat is Memphis. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.

4½s J-D $266,000c 1906-1917

Jail Bonds.

4½s 1905 .. $5,000c 1910

BONDED DEBT Mch '06..$271,000

Assessed valuation 1906..$4,700,000
(Assessment about 1-3 actual value.)

State & Co. tax (per M) '06....$6 70

Population in 1890.....12,674

Population in 1900.....13,232

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

SEDALIA. John A. Collins, Mayor; C. E. Baker, City Clerk.

Sedalia is in Pettis County. Incorporated as a town May 27 1870, and as a city March 2 1886. Bonds are tax exempt.

LOANS— *When Due.*

Refunding.

4½s g J-J $150,500c...July 1 1927
(Subject to call after 1907.)

Revenue Bonds.

4s g F-A $8,000r.....Past due

4s g A-O 10,000r.....Past due

4s g J-J 25,000r.....Past due

Sewer Bonds.

4s g A-O $9,000r.....Past due

BONDED DEBT Jan 1 '06..$202,500

Floating debt..... 30,227

TOTAL DEBT Jan 1 '06... 232,727

Assessed valuation, real...3,450,000

Assessed val., personal....1,150,000

Total valuation 1904.....4,600,000
(Assessm't about 30 % actual value.)

Tax rate (per $1,000) '05.....$30 02

Population in 1900.....15,231

Population in 1890.....14,068

Population in 1906 (est.).....25,000

INTEREST is payable in New York.

SEDALIA SCHOOL DISTRICT.

W. M. JOHNS, Treasurer.

School property is valued at $275,000.

LOANS— *When Due.*

Building Bonds.

4s J-D $8,000...June 1 1917

4s M-N 15,000...May 1 1918
(Subject to call.)

4s J-J $40,000...Jan 1 1923

Funding Bonds.

4s J-J $25,000...June 20 1915

4s '05 J-D $25,000c...June 1 1925

Refunding Bonds.

4½s J-J $23,000...Jan 1 1919

4s J-J 30,000...July 1 1919

BONDED DEBT Apr 1 '06..$166,000
(Assessm't abt. 50 % actual value.)

School tax (per $1,000) '05...$10 00

SPRINGFIELD. G. W. Hackney, Clerk.

This city is in Greene County.

LOANS— *When Due.*

Street Improvement Bonds.

4s J-D $35,000c&r..June 1 1921
(Subject to call after 1906.)

Refunding Bonds.

3½s J-J $65,000c&r..July 1 1921
(Subject to call $10,000 1906.)

Current expense bonds..... $16,000

BONDED DEBT Apr 1 '06..$116 000

Sinking fund..... 45,000

Assessed valuation, real...6,143,000

Assessed val., personal....2,789,000

Total valuation 1905.....8,932,000

Tax rate (per $1,000) '05.....$8 90

Population in 1900.....23,267

INTEREST is payable in New York.

SULLIVAN COUNTY. Theo. S. Poole, Clerk.

County seat is Milan.

LOANS— *When Due.*

RR. Refunding Bonds.

4s Feb $100,000c...Feb 1 1918
(Subject to call $50,000 1908, $50,000 1913.)

BONDED DEBT Jan 1 '05..$130,000

Sinking funds Aug 1 '04.... $68,650

Total valuation 1905.....5,950,725
(Assessment is 1-3 actual value.)

State & Co. tax (per M) '05....$7 70

Population in 1890.....31,619

Population in 1905 (est.).....40,000

INTEREST on all bonds is payable in New York.

VERNON COUNTY. Harvey W. Isbell, County Clerk; Jesse M. Palmer, Treasurer.

County seat is Nevada.

LOANS— *When Due.*

Refunding Bonds.

4½s M-S $40,000c...March 1908
100,000c...March 1918

BONDED DEBT Mch '06..$140,000

Assessed valuation, real...7,000,000

Assessed val., per'l,RR&c..$3,500,000

Total valuation 1905.....10,500,000
(Assessm't about 1-3 actual value.)

State & Co. tax (per M) '05....$7 70

Population in 1890.....31,619

Population in 1905 (est.).....40,000

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

WASHINGTON. F. Thornton, County Clerk.

This township is in Lafayette County.

LOANS— *When Due.*

Funding Bonds.

6s J-J $30,000....July 1 1910

Refunding Bonds.

5s F-A $2,000....Aug 1 1910
(Subject to call after Aug 1 1900.)

3½s F-A $10,500...Aug 1 1919
(Sub. to call $3,500 in 1909, $3,500 in 1914.)

Refunding Bonds—(*Con.*)

3½s F-A $15,000....Aug 1 1920
(Sub. to call $5,000 in 1910 and $5,000 in 1915.)

BONDED DEBT Apr 1 '06..$57,500

Tax valuation 1905.....1,800,000

Total tax (per $1,000) '05....$19 70

Population in 1890.....3,048

Population in 1900.....3,625

WEBB CITY SCHOOL DISTRICT. J. T. Aldridge, Sec'y.

This district is in Jasper County.

LOANS— *When Due.*

4s '06 J-D $20,000c...June 1 1926
(Subject to call June 1 1916.)

BONDED DEBT May '06...$61,000

Bonds issued in 1906 (incl. above).....$20,000

Assessed valuation 1905...1,400,000

School tax (per $1,000) '05...$15 00

ADDITIONAL STATEMENTS.

In the table below we give the statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	*Bonded Debt.* $	*Assessed Valuation.* $	*Rate of Int.* %	*Population.* 1900.
Bethany (City), Harrison County	25,500	850,000	4½-5-6	2,093
Brookfield (City), Linn County	48,100	1,046,098	4&5	5,484
Butler County	47,500	4,447,000	4&4½	16,769
Calumet Township, Pike County	60,000	2,949,500	3½&4	3,800
Cameron (City), Clinton County	68,500	720,000	5&6	2,979
Cape Girardeau County	75,000	5,883,135	4	24,315
Carrollton (City), Carroll County	35,000	2,300,000	4	3,854
Caruthersville (City), Pemiscott Co.	26,000	726,793	4½	2,315
Christian County	28,500	3,500,000	4½	16,939
Clarksville (City), Pike County	30,000	191,579	4	843
Farmington (City), St. Francois Co.	25,000	700,000	4	1,778
Fayette (City), Howard County	56,000	756,335	..	2,717
Fulton (City), Callaway County	30,500	1,218,560	4½&5	4,883

Location.	Bonded Debt.	Assessed Valuation.	Rate of Int.	Population.
Gallatin (City), Daviess County	$25,000	$650,000	5	1,780
Grundy County	60,000	7,718,227	4½	17,832
Hamilton School District	25,000	562,500	5	-----
Independence (City), Jackson Co	92,500	2,512,000	4	6,974
Kirksville School District	32,000	1,650,000	4	-----
Kirkwood (City), St. Louis County	54,000	1,800,000	4-5	2,825
LaBelle Township, Lewis County	25,000	1,200,000	4½	2,636
Lawrence County	28,000	6,425,795	4	31,662
Liberty (C.), Clay County	55,000	1,001,835	5	2,407
Marion (Township), Jasper County	33,000	3,800,000	5	11,056
Maryville (City), Nodaway County	50,000	1,329,756	4	4,577
Mineral Township, Jasper County	26,000	3,400,000	6	4,646
Monett School District	25,000	600,000	4½	-----
Newton County	30,000	6,000,000	4	27,001
Perry County	28,500	3,457,656	5	15,134
Pierce Township, Lawrence County	38,000	623,610	4	3,789
Polk County	50,000	5,300,000	4	23,255
Poplar Bluff (City), Butler County	31,000	1,343,003	4&6	4,321
Poplar Bluff School District	38,000	1,477,196	4&5	-----
Richmond (City), Ray County	55,000	1,200,000	5	3,478
Savannah School District	31,500	800,000	4	-----
Sni-a-Bar (Township), Lafayette Co.	42,000	886,477	3½	2,996
Squaw Cr'k Drain Dist. No. 1, Holt Co.	80,000	------	6	-----
Taney County	41,500	1,600,000	5	10,127
Trenton (City), Grundy County	41,000	1,384,222	4½	5,396
Trenton School District	22,500	1,513,421	4½&5	-----
Warrensburg (City), Johnson Co	42,500	1,600,000	4&4½	4,724
Warrensburg School District	37,500	------	4½&5	-----
Warrensburg Township, Johnson Co.	79,000	2,000,000	4	6,251
Webster Groves (City), St. Louis Co.	72,500	1,966,470	4,5&6	-----
Webster Groves School District	53,000	2,700,000	--	-----
West Plains (City), Howell County	27,500	718,320	5	2,902

State of North Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)..March 2 1861
Admitted as a State (Act Feb. 22 1889).....Nov. 2 1889
Total area of State (square miles).....70,795
State Capital..... Bismarck
Governor (term expires 1st Tues. Jan. 1907)....E. Y. Sarles
Sec. of State (term ends 1st Tues. Jan. 1907)....E. F. Porter
Treasurer (term ends 1st Tues. Jan. 1907)...Albert Peterson

LEGISLATURE meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1894, page 118.

LOANS— *When Due.*

Refunding Bonds—
4s J-J $38,600....July 1 1915
4s J-J 113,000...May 15 1920
4s F-A 20,000....Aug 1 1911
4s J-J 50,000....July 1 1914
4s J-J 30,000....July 1 1923
4s J-J 62,000....May 1 1927
4s M-N *22,700....May 1 1919

Capitol Building Bonds—
4s J-J {*$30,000 / 20,000} .....July 1 1923

Funding Bonds—
4s M-N $106,000..Mar 20 1921

DEBT OF STATE INSTITUTIONS.

Insane Hospital, Jamestown—
4s Jan *$50,000..June 1 1919

Industrial School, Ellendale—
5s J-J $15,000....May 1 1928

DEBT OF STATE INSTS.—(*Con.*)

Soldiers' Home, Lisbon—
4s J-J *$20,000....July 1 1929

Reform School, Mandan—
4s Jan *$20,000...Sept 1 1921

Twine and Cordage Factory—
4s J-J *$65,000....May 1 1911
4s J-J *104,000....May 1 1921

Agricultural College Bonds—
4s Jan *$42,000...May 11 1921
4s Jan 8,000....April 3 1921

State University & School of Mines
4s Jan $50,000....July 1 1921

State Normal School, Mayville—
6s Jan $20,000....Sept 1 1911

State Normal School, Valley City—
6s Jan $20,000....Sept 1 1911

*These bonds are held by the Permanent School Fund.

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT—

	July 1 '05.	*July* 1 '04.	*July* 1 '03.	*July* 1 '02.
Bonded debt	$494,600	$692,300	$692,300	$722,300

The bonded debt given above does not include the $245,000 of bonds issued by State institutions; also does not include $169,000 bonds of the Twine and Cordage Factory. The investments of the permanent school fund on Nov. 1 1905 amounted to $2,131,405.

ASSESSED VALUATION.—The State's assessed valuation (about one-third actual value) has been as follows:

Years.	Real Estate.	Personal Property.*	Total Assessed Valuation.	State taxa per $1,000.
1904	$98,355,197	$57,150,072	$155,505,269	$5 50
1903	91,616,090	54,921,354	146,537,444	5 50
1902	85,433,334	48,447,042	133,880,376	5 50
1900	73,574,494	43,629,991	117,204,485	4 50
1896	64,722,092	28,676,886	93,398,978	4 30
1893	--------	--------	82,351,987	4 50

*The assessed valuation of personal property as given above includes the valuation of railroad property, express companies and telegraph and telephone companies; in 1904 these amounted to $22,835,483; in 1903, $21,861,555; in 1902, $20,484,953; and in 1901, $18,518,894.

a Since 1901 a special tax of $1 00 has been levied for the maintenance of educational institutions of the State. This is included in the total tax given above.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dabota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and are as follows:

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities, but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

SECTION 183. The debt of any county, township, city, town, school district, or any other political subdivision, shall never exceed *five* (5) *per centum* upon the assessed value of the taxable property therein; provided, that any incorporated city may, by a *two-thirds vote*, *increase* such indebtedness *three* (3) *per centum* on such assessed value *beyond said five* (5) *per cent* limit. In estimating the indebtedness which a city, county, township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution shall be included; 'provided, further, that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water-works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtednes, permitted by this Constitution given by any city, county, township, towns school district, or any other political subdivision, shall be void.

SECTION 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

SECTION 185. Neither the State nor any county, city, township, town, school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

NOT VALID UNLESS ENDORSED BY AUDITOR, ETC.

SECTION 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

POPULATION OF STATE.—The population of North Dakota in 1905 was 437,070; in 1900 it was 319,146; in 1890, 182,719; in 1880, 36,909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF NORTH DAKOTA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

BISMARCK. R H. Thistlethwaite, Treasurer.

Bismarck is situated in Burleigh County. Incorporated Sept. 20 1900. The bonds issued by the city are all exempt from taxation.

LOANS— *When Due.*

School Bonds—
4s J-J $25,000c...July 1 1908
4s J-J 4,000c...July 1 1909

INTEREST payable at Bismarck.
BONDED DEBT Apr 1 '06..$48,000

BISMARCK SCHOOL DISTRICT NO. 1.

Funding Bonds—
4s '06 ....$20,000.....1926
4s J-J $8,000c..Oct 10 1924

Sinking fund.....$7,557
Assessed valuation 1905..1,111,433
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1905..$59 90
Population in 1905.....4,913
Population in 1900.....3,319

BOTTINEAU COUNTY. I. M. Brandyard, Auditor.

Bottineau is the county seat.
BONDED DEBT Feb 1 1906.$88,000
Assessed valuation 1905...5,151,979
State & co. tax (per $1,000) '05..$17 50
Population in 1905.....15,174

CASS COUNTY. M. S. Mayo, Treas.; A. G. Lewis, Auditor.

County seat is Fargo.

LOANS— *When Due.*

Refunding Bonds—
5s J-J $15,000c...July 1 1917
6s F-A 12,000c...Feb 1 1910

Hospital and Poor Farm—
5s A-O $15,000c..Oct 15 1910

BONDED DEBT Sep 1 '05..$42,000
Floating debt..... 2,000
TOTAL DEBT Sep 1 1905.. 44,000

Sinking fund.....$2,599
NET DEBT Sept. 1 1905....41,401
Assessed valuation real..11,122,679
Assessed val., personal... 4,767,321
Total valuation 1905.....15,890,000
(Assessment about 2-5 actual value.)
State & co. tax (per $1,000) '05..16 00
Population in 1905.....31,955
Population in 1900.....28,625

CAVALIER COUNTY. Joseph Power, Treasurer.

Langdon is the county seat.
BONDED DEBT Mar 22 '06..$30,000
Floating debt..... 10,000

Assessed valuation 1905..$5,244,642
County tax (per $1,000) 1905..$11 00
Population in 1905.....15,761

EMMONS COUNTY. J. G. Pitts, Auditor.

County seat is Linton.

LOANS— *When Due.*
6s g J-J $25,000c...July 1 1912
4½s g M-S 15,000c...Sept 1 1922
BONDED DEBT Mar 1906..$40,000
Sinking fund..... 6,544
Assessed valuation, real...1,287,800

Assessed val., personal...$1,098,307
Total valuation 1905..... 2,386,107
(Assessment about 45 % actual value)
State & co. tax (per $1,000) '05..16 90
Population in 1905.....6,418
Population in 1900.....4,349

TAX FREE.—All bonds of this county are exempt from taxation.
INTEREST on the 6s is payable at the Chase National Bank, New York, on the 4½s at the Farmers' & Mechanics' Savings Bank, Minneapolis, Minn

FARGO. N. C. Morgan, Deputy Auditor.

Fargo is situated in Cass County.

LOANS— *When Due.*

Refunding Bonds—
6s ....$25,000....Dec 1 1913
5s .... 9,000....June 1 1924

Water-Works Bonds—
6s ....$40,000....Nov 1 1911

Water and Sewer Bonds—
6s ....$30,000...Nov 15 1915

Water & Steam Co. Bonds (*Assumed.*)—
7s ....$20,000....Jan 1 1911

BONDED DEBT Mar 1 '06..$124,000

Floating debt.....$56,517
TOTAL DEBT Mar 1 1906..180,517
Sinking fund..... 31,669
NET DEBT Mar 1 1906.....148,848
Water debt (included)..... 75,000
Water debt sinking fund (inc.) 22,962
Assessed valuation 1905...3,693 186
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905..$49 80
Population in 1890.....5,664
Population in 1900.....9,589
Population in 1905.....12,512

GRAND FORKS. F. A. Brown, Auditor.

This city is situated in Grand Forks County.

LOANS— *When Due.*

Bridge Bonds.
7s Mar $50,000c..Mch 1 1909

Filtration Bonds.
6s M-S $40,000c..Sept 1 1914

Funding Bonds.
6s A-O $51,000c...Oct 1 1910

Water Bonds.
4½s'05 F-A $50,000c...Aug 1 1925

Refunding Bonds.
6s ....$30,000c...Nov 1 1917
5½s .... 15,000 ...Jan 1 1919

Sewer Bonds.
6s J-J $18,000c...July 1 1906 ($3,000 due yearly) to 1911

BONDED DEBT May 1 '06 $254,000
Floating debt..... 4,500
Sinking fund..... 9,809
Value of city property..... 377,000
Assessed valuation 1905...2,962,395
(Assessment ¼ actual value.)
Tax rate (per $1,000) 1905..$58 70
Population in 1905.....10,127
Population in 1900.....7,652

INTEREST on the bridge bonds is payable in Grand Forks; on all other issues in New York.

The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

GRAND FORKS PARK DISTRICT. F. A. BROWN, Clerk Board.

LOANS— *When Due.*
5s '05 ....$25,000.....1925

JAMESTOWN. John G. Bensch, Auditor.

This is the county seat of Stutsman County.
BONDED DEBT Feb 28 '06..$30,500
Floating debt..... 4,124
Assessed valuation 1905.....851,765

Tax rate (per $1,000) 1905..$20 50
Population in 1905.....5,093

KIDDER COUNTY. George G. Bope, County Auditor.

County seat is Steele.

LOANS— *When Due*

Funding Bonds.
6s F-A $6,000...Aug 12 1915
6s J-D 20,000...Dec 15 1914

BONDED DEBT Jan 1 '06..$26,000
County has no floating debt.
Sinking fund..... $2,436

Total valuation 1905.....$1,683,559
(Assessment is 2-5 actual value.)
State & Co tax (per M) 1905..$18 30
Population in 1905.....2,307
Population in 1900.....1,754

INTEREST is payable at the Chase National Bank New York.

MANDAN. Joseph P. Hess, Deputy City Treasurer.

This city is the county seat of Morton County. Incorporated 1883.

LOANS—	When Due.	
Refunding Bonds.		
5 g J-J $15,000c	1913	
5s g M-N 8,000c	May 1 1914	
Water Works Bonds.		
5s F-A $10,000c	Feb 1 1910	
5s J-J 5,000c	Dec 30 1913	

BONDED DEBT Mch 1906..$38,000
Assessed valuation 1905.....502,990
(Assessment about ½ actual value.)
Total tax (per $1,000) 1904..$71 20
Population in 1890.....1,328
Population in 1900.....1,658
Population in 1905.....2,714

INTEREST is payable at First Nat. Bank, N. Y. City.

MORTON COUNTY. A. Boley, Treasurer.

Mandan is the county seat.

BONDED DEBT July 1 '05..56,000
Floating debt.....45,143
Assessed valuation, 1905..4,332,754
County tax (per $1,000) 1905..$14 51
Population in 1905.....13,363

NELSON COUNTY. Henry Telander, Auditor.

County seat is Lakota.

LOANS—	When Due.	
County Bonds		
6s J-J $16,000	July 1 1914	
Refunding Bonds.		
6s J-D $20,000	June 1 1915	

BONDED DEBT April 1 '06..$36,000

TAX FREE.—All the bonds issued are exempt from taxation.

INTEREST is payable at New York.

Cash in county fund $23,091
Total valuation in 1905.....3,738,593
(Assessment is ¼ actual value.)
State & Co tax (per M) 1905..$16.80
Population in 1905.....9,501
Population in 1900.....7,316

RAMSEY COUNTY. Emil S. Eich, Auditor.

County seat is Devil's Lake.

LOANS—	When Due.	
Funding Bonds		
6s M-S $5,000c	Mch 20 1910	
6s M-N 18,000c	May 1 1915	
4½s M-S 5,000c	Mch 19 1920	
Refunding Bonds		
4½s M-S $30,000c	Mch 19 1920	

BONDED DEBT Mch 1 '06..$58,000

County has no floating debt.

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

Cash in county funds..... $66,631
Assessed valuation, real...3,288,402
Assessed val, personal.....1,784,453
Total valuation 1905.....5,072,855
(Assessment about 1-3 actual value.)
State & Co tax (per M) '05..$16 30
Population in 1890.....4,418
Population in 1900.....9,198
Population in 1905.....11,979

SARGENT COUNTY. C. Marcellus, Auditor.

County seat is Forman.

LOANS—	When Due.	
Funding.		
6s J-D $38,000c	Dec 1 1915	

Int paid at Chase Nat'l Bank, N. Y.

BONDED DEBT Mch 1906..$38,000
Sinking fund..... 9,150
Cash in county funds Mch '06 22,450

Assessed valuation, real..$1,644,220
Assessed val, personal.... 1,750,350
Total valuation 1905..... 3,394,570
(Assessment about 40% actual val.)
State & Co tax (per M) '05...$15 80
Population in 1905.....7,414
Population in 1900.....6,039

STUTSMAN COUNTY. J. J. Latta, Treasurer.

County seat is Jamestown.

LOANS—	When Due.	
Refunding Bonds.		
4s A-O $20,000	Apr 1 1922	

BONDED DEBT Apr 1906..$44,500
Sinking fund..... 4,434
Assessed valuation, real...4,524,912

INTEREST payable in New York.

Assessed val, personal....$2,015,030
Total valuation 1905..... 6,539,942
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1905..$16 10
Population in 1905.....14,580
Population in 1900.....9,143

TOWNER COUNTY. W. P. Atkins, Treasurer.

Cando is the county seat. Bonds are all tax exempt.

LOANS—	When Due.	
6s g Apr $10,000	1912	
6s g July 21,000	1914	
5s g Dec 8,000	1918	

BONDED DEBT Apr 1 '06..$39,000
Sinking fund..... 6,209

Total valuation 1905.....$3,624,047
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1905..$14 00
Population in 1905.....7,905
Population in 1900.....6,491

WAHPETON. Frank Eberley, Mayor.

A city in Richland County. A special assessment is levied each year to meet the payments of principal and interest on all sewer bonds.

LOANS—	When Due.	
Sewer Bonds.		
8s ---- $4,500	1908	
5½s ---- 20,350	Nov 6 '06 to '19	
$1,400 due each year.		
5½s ---- $16,200	July 1 '06 to '20	
$1,050 due each year.		
Water Works Bonds—1904.		
5s M-N $10,000	May 2 1919	
11,000	May 2 1924	

INTEREST ON REFUNDING BONDS is payable at Wahpeton; on water works bonds in Chicago.

Refunding Bonds.	
5½s'04 J-D $15,000	June 15 1924

BONDED DEBT Mch 1 '06..$77,000
Floating debt..... 46,039
TOTAL DEBT Mch 1 1906..123,039
Assessed valuation 1905.....596,350
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1904...$70 70
Population in 1900.....2,228
Population in 1905.....2,741

WARD COUNTY. J. W. Fabrick, Auditor.

Minot is the county seat.

LOANS—	When Due.	
Court House and Jail Bonds.		
--- ---- $20,000	----------	
Funding Bonds.		
4s '05 J-J $150,000c	July 1 1925	

BONDED DEBT Jan 1 '06..$170,000
Floating debt..... 125,000
TOTAL DEBT Jan 1 1906.. 295,000

INTEREST on the 4s is payable at the First National Bank, Chicago; on the $20,000 issue at the Chase National Bank, New York City.

Sinking fund.....$14,508
NET DEBT Jan 1 1906.....280,492
(Assessment about 1-3 actual value.)
Assessed valuation 1905..$8,095,126
State & Co tax (per M) '05..$20 40
Population in 1905.....33,468
Population in 1900.....7,961

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in North Dakota which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

Location.	Cash in Treasury.	Total Debt.	Assessed Valuation.	Tax Rate.	Pop'n. 1905.
Barnes County	38,449	$40,000	$6,992,071	-----	15,726
Benson County	92,332	27,000	4,200,000	-----	9,363
Burleigh County	30,833	167,000	3,609,247	$12 50	9,875
Grafton, Walsh Co	939	52,800	292,421	22 40	2,423
Griggs County	51,281	30,000	3,224,044	9 40	5,993
McIntosh County	40,753	25,000	2,082,317	11 20	6,088
McLean County	28,265	27,000	2,589,253	15 20	15,245
Oakes (C.), Dickey Co	4,004	37,000	240,000	45 00	1,303
Ransom County	28,155	40,000	3,500,000	-----	8,634
Rolette County	5,900	73,000	2,010,000	13 70	6,842
Wells County	22,128	42,000	4,492,618	10 40	9,482
Williams County	10,882	72,967	1,559,051	20 00	6,952

State of South Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861).....March 2 1861
Admitted as a State (Act Feb. 22 1889).....Nov. 2 1889
Total area of State (square miles).....77,650
State Capital .....Pierre
Governor (till Tues. aft. 1st Mon. Jan. 1907) Samuel H. Elrod
Sec'y of State (till Tues .aft. 1st Mon. Jan. 1907)..D. D. Wipf
Treasurer (till Tues. after 1st Mon. Jan. 1907) Chas. B. Collins

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see "State and City Supplement" of April 1894, page 120.

LOANS—	When Due.	
Settlement Bonds—		
4½s J-J $84,500c	May 1 1907	
Refunding Bonds—		
4s J-J $107,500c	Sept 16 1909	
Soldiers' Home Bonds—		
4s J-J $45,000c	May 1 1909	

INTEREST on all bonds is payable at the Chemical National Bank, New York City.

TOTAL DEBT, ETC.—The bonded debt on Oct. 1 1905 was $237,000; the floating debt was $800,000; total debt, $1,037,000; sinking fund and other funds available for payment of debt, $512,000; net debt Oct. 1 1905, $525,000. On the same date the State had taxes due and unpaid to an amount estimated at $225,000, which, when collected, will be available for the payment of bonded indebtedness as well as current expenses.

EQUALIZED VALUATION.—The following statement shows the total valuation of real estate, personal, railroad property, telegraph, telephone express and sleeping-car companies, as equalized by the State Board of Assessment and Equalization.

Year.	Valuation.	Year.	Valuation.
1905	$219,647,674	1898	$118,580,496
1904	214,239,028	1897	120,175,431
1903	211,030,698	1896	119,391,156
1902	187,531,381	1895	121,751,151
1901	173,206,733	1894	128,046,765
1900	172,255,085	1893	136,032,840
1899	158,330,111		

TAX RATE.—In 1905 the tax rate (per $1,000) was $4 00.

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII and are as follows:

SECTION 1. Neither the State nor any county, township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SECTION 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax or otherwise shall be irrepealable until such debt is paid; provided, however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SECTION 3. That the indebtedness of the State of South Dakota limited by section 2 of this article shall be in addition to the debt of the Territory of Dakota assumed by and agreed to be paid by South Dakota.

Section 4 amended in 1896 and again in 1902 now reads as follows:

SECTION 4. The debt of any county, city, town, school district, civil township or other subdivision, shall never exceed *five* (5) *per centum* upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred.

"In estimating the amount of the indebtedness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of the Constitution shall be included:

"Provided, That any county, municipal corporation, civil township, district or other subdivision may incur an additional indebtedness not exceeding ten per centum upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred, for the purpose of providing water and sewerage, for irrigation domestic uses, sewerage and other purposes; and

"Provided, further, That in a city where the population is 8,000 or more, such city may incur an indebtedness not exceeding eight per centum upon the assessed valuation of the taxable property therein for the year next preceding that in which said indebtedness is incurred, for the purpose of constructing street railways, electric lights or other lighting plants:

"Provided, further, That no county, municipal corporation, civil township, district or subdivision shall be included within such district or subdivision without a majority vote in favor thereof, of the electors of the county, municipal corporation, civil township, district or other subdivision, as the case may be, which is proposed to be included therein, and no such debt shall ever be incurred for any of the purposes in this section provided, unless authorized by a vote in favor thereof by a majority of the electors of such county, municipal corporation, civil township, district or subdivision incurring the same."

SECTION 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons. State Census 1905, 455,185.

1900..401,570 1890..328,808 1880..98,268 1870..*14,181 1860..*4,837

*This is the total for both North and South Dakota.

CITIES COUNTIES AND TOWNS IN THE

STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN. F. W. Raymond, Auditor.

This city is situated in Brown County.

LOANS—	When Due.	
City-Hall Bonds—		
5s M-N15 $15,000	July 1 1919	
Funding Bonds—		
7s J-J $10,000	Jan 1 1909	
Refunding Bonds—		
6s J-J $20,000	Jan 1 1915	
Sewer Bonds—		
5s A-O $16,000	1906-1921	
4½s F-A 9,000	1907-1915	
4½s J-J 25,000	July 1 '07-16	
4½s '06J-J 75,000	July 1 1926	
(Subject to call July 1 1916.)		

INTEREST is payable at the Chemical National Bank, New York.

BONDED DEBT Mar 1 '06..$95,000
Floating debt..... 18,788
TOTAL DEBT Mar 1 1906..113,788
Sinking fund..... 38,477
NET DEBT Mar 1 1906.... 75,311
Total valuation 1905.....2,003,933
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905..$50 00
Population in 1905.....5,841
Population in 1900.....4,087

BROOKINGS SCHOOL DISTRICT. F. J. Carlisle, Clerk.

This district is in Brookings County.

BONDED DEBT Aug 1905..$36,000
Assessed valuation 1904.....$800,000
School tax (per $1,000) 1904..$15 00

CHAMBERLAIN.

This city is the county seat of Brule County.

BOND.DEBT (last returns)..$45,000
Assessed valuation.....$175,162
Population in 1905.....1,007

CUSTER COUNTY. W. A. Nevin, Auditor.
County seat is Custer.

LOANS— *When Due.*
Refunding Bonds—
6s A-O $26,569c....April 1920
(Subject to call 1910.)
6s M-N $20,000c..May 10 1921
(Subject to call 1911.)
6s J-J $4,450c...July 1 1919
(Subject to call July 1 1909.)
Funding Bonds—
4s J-J $143,080 33c.July 1 1922
(Subject to call July 1 1967.)

INTEREST payable at Custer.
BONDED DEBT Mar 1 '06..$214,099
Floating debt.....16,500
TOTAL DEBT Mar 1 1906..230,599
Sinking fund.....5,941
Assessed valuation 1905...1,461,113
(Assessment about ½ actual value.)
State & co.tax(per $1,000) 1905 21 50
Population in 1905.....2,899
Population in 1900.....2,728

DAVISON COUNTY. O. D. Stearns, Auditor.
County seat is Mitchell.

LOANS— *When Due.*
Refunding Bonds—
4½s '05 A-O $20,000c...Oct 1 1925
(Subject to call Oct. 1 1915.)
4½s'04 A-O $28,000c...Nov 1 1924
(Subject to call Nov. 1 1914.)

BONDED DEBT Mar 1906..$48,000
(County has no floating debt.)
Assessed valuation 1905..$4,059,184
(Assessment about ½ actual value.)
State & co tax(per $1,000) '05..$9 00
Population in 1905.....10,057
Population in 1900..... 7,483

INTEREST is payable at Mitchell.

DEADWOOD. B. Goldbloom, Auditor.
County seat of Lawrence County.

LOANS— *When Due.*
City-Hall Bonds—
5s J-J $22,500....July 1 1921
(Subject to call July 1 1911.)
Water Bonds—
6s M-S $20,000....Sept 1 1919
(Subject to call Sept. 1 1909.)
6s M-S $12,000....Mar 1 1920
(Subject to call Mar. 1 1910.)
6s A-O $5,000....Apr 1 1921
(Subject to call April 1 1911.)
6s A-O $5,000....July 1 1922
(Subject to call July 1 1912.)
Funding Bonds—
5s '06 J-J $45,000....Jan 1 1926
(Subject to call Jan 1 1911.)
Sewer Bonds—
6s J-J $38,000....June 1 1912
(Subject to call June 1 1902.)

BONDED DEBT Jan 1 '06..$152,000
Total valuation 1905.....1,591,469
(Assessemnt about 65 % actual value)
Total tax (per $1,000) 1903..$30 00
Population in 1900.....3,498
Population in 1905.....4,364

INTEREST on the water bonds due in April 1921 and July 1922 is payable in Deadwood; on all other bonds at the Fourth National Bank New York.

DEADWOOD SCHOOL DISTRICT. This district is in Lawrence County.
BONDED DEBT July 1905..$77,000
Assessed valuation 1905..$2,140,561
School tax (per $1,000) 1905..$15 00

FLANDREAU. E. G. Coleman, Auditor.
This city is the county seat of Moody Co.
BONDED DEBT Aug 28 '05..$31,500
Assessed valuation 1905....$408,000
Tax rate (per $1,000) 1905.. $31 50

GRANT COUNTY. G. H. Pinckney, Auditor.
County seat is Millbank.

LOANS— *When Due.*
Funding Bonds—
5½s ....$34,000c...Apr 6 1916
(Subject to call April 6 1906.)
Refunding Bonds—
4s '06 ....$30,000....Apr 6 1926
(Subject to call April 6 1916.)

BONDED DEBT Apr 1906..$64,000
Assessed valuation 1905..$3,846,826
(Assessment about 1-5 actual value.)
State & co. tax(per$1,000) '04..$9 00
Population in 1905.....9,600
Population in 1900.....9,103

LAWRENCE COUNTY. William McLaughlin, Auditor.
County seat is Deadwood. Some of the bonds of this county were contested on what were believed to be valid reasons, but as soon as determined legal by the courts, the county accepted the situation and all back interest was paid. Current coupons are now taken care of as they become due.

LOANS— *When Due.*
Refunding Bonds.
5s M-N $66,550c 10-20yr.(opt.)
5s M-N 178,500c 10-20yr.(opt.)
5s M-N 35,500c 10-20yr.(opt.)
5s M-N 87,000c...July 1 1919
(Subject to call July 1 1909.)
5s M-N $30,000c...Nov 1 1923
(Subject to call after Nov. 1 1913.)
5s M-N $40,000c...Sept 1 1923
(Subject to call after Sept 1 1913.)
Court House Bonds.
5s '06 M-N $25,000....May 1 1926
(Subject to call after May 1 1916.)

BONDED DEBT Mch 15 '06$434,600
Less Meade Co. proportion.. 89,000
Less Butte Co. proportion .. 84
Total valuation 1905.....10,134,915
(Assessment about 40 % actual val)
State & Co. tax (per M) '05...$11 00
Population in 1905.....21,060
Population in 1900.....17,897

TAX FREE.—Bonds of this county are exempt from taxation.

INTEREST on the $40,000 bonds due Sept. 1 1923 is payable at the First National Bank, Deadwood; on the $30,000 due Nov. 1 1923, at New York City.

MARSHALL COUNTY. O. K. Wilson, Treasurer.
County seat is Britton. ($40,000 bonds offered on May 28.)

LOANS— *When Due.*
Refunding Bonds.
6s '97 J-J $9 000c...July 1 1907
Funding Bonds.
5s 1900 J-J $20,000c...Jan 2 1920
6s 1895 J-J 20,000c...Jan 1 1915
Court House Bonds.
6s '96 Mch. $5,500c...Mch 9 1916

BONDED DEBT Apr 1 '06..$54,500
Sinking fund.....12,900
Assessed valuation 1905...2,557,420
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '05...$11 00
Population in 1890.....4,544
Population in 1900.....5,942
Population in 1905.....7,101

INTEREST on funding bonds due 1915 is payable at the Chemical National Bank, New York; on funding bonds due 1920, at Minneapolis; on court house bonds, at Grand Forks and on refunding bonds, at the First National Bank of St. Paul.

MEADE COUNTY. John G. Hair, Auditor.
County seat is Sturgis. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds.
5s J-J $73,500c...July 1 1907
5s J-J 24,500c...July 1 1920
(Subject to call after July 1 1910.)
5s J-J* 71,700c...July 1 1922
(Subject to call after July 1 1912.)
BONDED DEBT Apr 1 '06..$153,700
Judgment debt..... 23,324

Floating debt.....$52,388
TOTAL DEBT Apr 1 '06....229,412
Sinking funds..... 3,321
NET DEBT Apr 1 '06.....226,091
Assessed valuation 1905...2,108,914
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '05...$23 00
Population in 1900.....4,907
Population in 1905.....4,825

* These bonds were issued in exchange for general warrants.

INTEREST is payable at Fourth National Bank, New York.

MINNEHAHA COUNTY. C. E. Hill, Auditor.
County seat is Sioux Falls.

LOANS— *When Due.*
Court House Bonds.
4½s A-O $40,000c...Apr 1 1909
BONDED DEBT Jan 1 '06..$40,000
Sinking fund..... 15,618

Total valuation 1905....$11,623,944
(Assessment is 40 % actual value.)
State & Co. tax (per M) '05....$9 90
Population in 1905.....27,282
Population in 1900.....23,926

INTEREST is payable in New York City.

MITCHELL. G. A. Silsby, Mayor; H. R. Kibbe, City Treas.
Mitchell is situated in Davison County. Incorporated April 1889.

LOANS— *When Due.*
Refunding Bonds.
4½s F-A $19,500c...Feb 1 1919
(Subject to call Feb 1 1909.)
Water Bonds.
5s s.-an. ('04) $40,000c.....1924
(Subject to call after 1914.)
Sewer Bonds.
5s '05 M-N2 $60,000c..May 2 1925
(Subject to call after May 2 1915.)

Refunding Water Bonds.
4½s M-N $38,000.....1906-1920
BONDED DEBT May 1 '06 $159,500
Floating debt..... 14,000
Total valuation 1905.....1,406,464
Assessm't abt. 35 % to 40 % act. val.
Total tax (per $1,000) '05....$45 60
Population in 1905.....6,050
Population in 1900.....4,055

INTEREST payable at City Treasury.

PENNINGTON COUNTY. Robert Rudesill, Auditor.
County seat is Rapid City.

LOANS— *When Due.*
Funding Bonds.
6s M-S $20,000c...Mch 1 1907
Refunding Bonds.
5s J-J $18,500c...July 5 1909
BONDED DEBT Jan 1 '06..$38,500
Floating debt.....141,065

TOTAL DEBT Jan 1 '06 ..$179,565
Total valuation 1905.....3,150,225
(Assessment about ½ actual value.)
State & Co. tax (per M) '05...$18 50
Population in 1890.....6,540
Population in 1900.....5,610
Population in 1905.....6,078

INTEREST is payable by Kountze Bros., New York.

RAPID CITY. A. K. Thomas, Auditor.
Rapid City is situated in Pennington County. The city owns property valued at $130,000; City Hall, waterworks, &c. Incorporated in 1890.

LOANS— *When Due.*
Refunding Water Bonds.
5s '05 g J-J $48,000c...July 1 1925
(Subject to call after 1910.)
Park Bonds.
7s J-J $40,000c...Aug 1 1906
Funding Bonds.
6s M-N $5,000c...May 1 1911
BONDED DEBT Mch 1 '06..$93,000

Water debt (included).....$48,000
Floating debt.....36,500
TOTAL DEBT Mch 1 '06...177,500
Total valuation 1905.....934,000
Actual valuation 1905.....2,600,000
Total tax (per $1,000) '05....$41 20
Population in 1905.....1,797
Population in 1900.....1,342

INTEREST on the 6 % bonds is payable at the Hanover National Bank New York City; on others at Rapid City, S. D.

RAPID CITY SCHOOL DISTRICT. O. L. COOPER, Secretary.
LOANS— *When Due.*
5s $6,000
BONDED DEBT Mch 1 '06..$6,000
Floating debt..... 32,000

Assessed valuation 1905....$800,000
(Assessment about 1-3 actual value.)
Population in 1905 (est.).....2,500

ROBERTS COUNTY. W. C. Oliver, Auditor.
Sisseton is the county seat.

LOANS— *When Due.*
Court H'se,Jail&Asylum Bds.
4s J-J $40,000c.....1922
(Subject to call after 1907.)
Refunding Bonds.
6s J-J $12,000c.....1908
4s J-D 20,000c.....1922
BONDED DEBT Jan 1 '06..$72,000
Floating debt..... 11,765

TOTAL DEBT Jan 1 '06....$83,765
Sinking fund..... 1,679
NET DEBT Jan 1 '06..... 82,086
Assessed valuation '05....4,426,772
(Assessment of property is about 1-3 actual value; bank stock ½.)
State & Co. tax (per M) '05...$11 00
Population in 1905.....13,905
Population in 1900.....12,216

INTEREST is payable in Minneapolis, Minn.

SIOUX FALLS. F. L. Blackman, Auditor.
Sioux Falls is situated in Minnehaha County. The South Dakota Water Co. sought to prevent the issuance of the $210,000 water bonds below. Decision of State Supreme Court, the U. S. Circuit Court of Appeals and the U. S. Supreme Court all in favor of the bonds. See V. 77, p. 851; V. 79, p. 518 and 746; V. 81, p. 1391.:

LOANS— *When Due.*
Railroad Aid Bonds.
7s Mch. 60,000....Mch 1 1907
Refunding Bonds
5s J-J $47,000...July 1 1923
5s ... 17,500....Mch 1 1924
5s J-J 10,000....Jan 1 1924
Water Bonds.
5s J-J $210,000....July 1 1923

Bridge Bonds.
6s July $8,000....July 1 1906
BONDED DEBT Sept 1 '05 $531,000
Floating debt..... 115,525
TOTAL DEBT Sept 1 '05.. 646,525
Tax valuation 1905.....3,765,255
(Assessm't abt. ¼ actual value.)
Tot. tax rate (per M) '05.....$49 60
Population in 1900.....10,266
Population in 1905.....12,283

INTEREST on the 5 % funding bonds is payable at the Seaboard National Bank, New York, and on all other bonds at the Chemical National Bank, New York.

SIOUX FALLS SCHOOL DISTRICT. B. H. REQUE, Clerk.
LOANS— *When Due.*
Ward-School Bonds.
5½s ... $25,000.....July 1910
High School Bonds.
5s '05 Oct. $75,000...Oct 2 1925
INTEREST payable in New York.
BONDED DEBT Mch 1906 $100,000

WATERTOWN. H. J. Fahnestock Jr., Clerk.
This city is in Codington County. Incorporated in 1885.

LOANS— *When Due.*
High School Bonds.
6s J-J $30,000c.....1908
City Hall Bonds.
6s J-J $15,000c.....1908
Funding Bonds.
3s Dec 1 $37,000c....1906-1923
BONDED DEBT Apr 1 '06..$82,000

Floating debt.....$15,581
TOTAL DEBT Apr 1 '06.... 97,581
Cash in treasury..... 11,375
Total valuation 1905.....1,610,132
(Assessm't about 60 % actual value)
Total tax rate (per M) '05....$41 00
Population in 1900.....3,352
Population in 1905.....5,164

INTEREST on funding bonds is payable in Watertown; on other bonds Boston, Mass.

YANKTON. A. D. Russell, Clerk.
This city is the county seat of Yankton County. In addition to debt below, the city guarantees the interest on $21,000 bonds of the North Side Water Co., a corporation in this city.

LOANS— *When Due.*
Refunding Bonds.
4s F-A $57,000...Feb 20 1919
5s F-A 15,000.....Feb 1923
4½s '05 A-O 26,000...Oct 16 1925
(Subject to call after Oct 16 1915.)
School Bonds.
5s F-A $4,500.....Nov 1912
5s F-A 10,000.....Nov 1917
5s F-A 10,000.....Nov 1917

BONDED DEBT Sept '05 ..$98,000
Bd. of Education debt(ad'l)..124,500
Assessed valuation, real.....857,710
Assessed val., personal.....294,475
Assessed valuation, RR..... 23,752
Total valuation 1904.....1,175,937
(Assessment about ¼ actual value.)
Total tax (per $1,000) '04....$44 90
Population in 1905.....4,189
Population in 1900.....4,125

OPTIONAL.—All bonds are subject to call after 10 years.

YANKTON COUNTY. Ralph Case, Auditor.
County seat is Yankton.

LOANS— *When Due.*
Railroad Bonds
4s M-N $200,000c.....1919
(Subject to call $50,000 after 1914.)
4½s M-N $67,100c.....1913
(Subject to call after 1893.)
Court House Bonds.
5s M-N $30,000c...Nov 1 1913
(Subject to call after Nov 1 1908.)

BONDED DEBT Mch '06..$297,100
Assessed valuation 1905...6,312,560
(Assessment about 1-3 actual valu.)
County tax (per $1,000) 1905..$11 50
Population in 1905.....13,134
Population in 1900.....12,649

INTEREST is payable at the Chemical National Bank New York.

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund, warrants outstanding, cash in treasury, the equalized valuation and the population in 1905 of all counties in South Dakota reporting a debt of $25,000 or over which are not included among the foregoing. The amount "borrowed from the school fund" in the following table represents money advanced to the different county auditors, who in turn loan it on real estate mortgages, municipal and school district bonds, &c. The various counties remain at all times responsible to the school fund for the amount so received.

Counties—	*Bonded Debt.* $	*Borrowed from school fund.* $	*Warrants Outstand'g.* $	*Cash in Treas'y.* $	*Valua'n.* $	*Population 1905.*
Aurora Co	None.	51,864	None.	13,847	2,604,819	4,562
Beadle Co	31,000	50,052	907	28,338	5,529,801	10,064
Bonhomme Co	None.	21,225	45,000	30,474	6,312,835	11,135
Brookings Co	None.	84,194	None.	76,904	7,384,308	14,019
Brown Co	65,000	164,039	783	68,899	9,545,356	17,794
Brule Co	None.	49,987	7,803	1,725	2,427,010	5,237
Buffalo Co	2,000	6,024	9,053	298	483,877	639
Butte Co	17,000	50,790	41,670	28,585	2,716,341	3,975
Campbell Co	28,500	95,565	19,991	712	1,672,884	4,587
Charles Mix Co	None.	64,000	None.	18,810	4,124,113	11,212
Clark Co	None.	61,940	743	27,655	4,188,384	8,701
Clay Co	None.	43,650	None.	18,560	5,022,272	8,981
Codington Co	None.	42,915	6,874	66,177	5,325,228	11,295
Day Co	65,000	113,885	317	6,116	5,224,502	13,785
Deuel Co	5,500	56,825	233	36,748	4,382,422	7,477
Douglas Co	None.	44,982	13,802	9,378	2,799,265	5,974
Edmunds Co	4,000	24,793	None.	16,846	2,684,689	5,293

Counties—	Bonded Debt. $	Borrowed from school fund $	Warrants Outstand'g. $	Cash in Treas'y. $	Valuation. $	Population. 1905.
Fall River Co	40,000	49,580	41,000	12,380	1,725,509	4,222
Faulk Co	56,000	50,000	None.	52,000	2,597,410	3,962
Gregory Co	None.	60,300	34,032	10,151	1,378,461	7,024
Hamlin Co	None.	51,037	2,240	2,420	3,916,837	6,962
Hand Co	None.	36,750	527	23,842	4,179,529	5,071
Hanson Co	27,000	48,865	None.	37,859	3,062,001	5,669
Hughes Co	167,000	51,681	34,588	8,451	2,771,339	3,921
Hutchinson Co	None.	69,860	None.	15,683	7,876,552	12,231
Hyde Co	13,500	39,050	None.	2,560	1,838,833	1,822
Jerauld Co	None.	64,462	None.	2,793	2,073,302	3,576
Kingsbury Co	None.	79,179	5,917	22,214	5,358,351	11,199
Lake Co	25,000	12,065	None.	17,908	5,269,043	9,888
Lincoln Co	None.	60,510	None.	21,250	7,046,409	12,742
Lyman Co	None.	23,553	66,339	34,201	1,597,355	4,263
McCook Co	None.	54,790	4,380	23,023	4,692,776	9,037
McPherson Co	None.	35,037	None.	11,294	2,185,877	5,727
Miner Co	None.	48,125	63	15,124	2,969,947	6,271
Moody Co	None.	66,155	184	18,265	4,883,575	8,893
Potter Co	None.	117,591	1,213	11,452	1,728,540	2,978
Sanborn Co	None.	97,038	16,839	1,851	3,230,577	5,387
Spink Co	None.	140,399	82	24,059	7,181,433	11,223
Stanley Co	63,500	200	69,525	16,604	1,820,590	2,849
Sully Co	None.	14,600	33	22,433	1,818,899	1,479
Turner Co	None.	42,150	511	73,756	7,169,250	13,895
Union Co	None.	44,151	952	27,670	5,308,822	11,212
Walworth Co	10,000	52,134	None.	6,758	1,843,317	4,005

State of Nebraska.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 30 1854)____May 30 1854
Admitted as a State (Act April 19 1864)_____March 1 1867
Total area of State (square miles)_____77,510
State Capital_____Lincoln
Governor (term exp. Th. aft. 1st Tu. Jan. '07)_John H. Micke
Sec. of State (till Thur. after 1st Tues. Jan. '07)__A. Galusha
Treasurer (till Thurs. aft. 1st Tues. Jan. '07)_Peter Mortensen
Auditor (term expires January 1907)_____E. M. Searle Jr.

LEGISLATURE meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1894, page 122.

This State has no *bonded* indebtedness at present. The bonded debt which on Dec. 1 1892 amounted to $549,267, was gradually reduced until June 3 1900, when the last remaining $35,000 was paid off. On April 1 1906 the general fund warrants outstanding amounted to about $2,200,000. The cash on hand April 1 1906 amounted to $375,866.

PERMANENT SCHOOL FUND.—The investments of the school funds on April 1 1906 amounted to $7,127,058 79, held as follows: Permanent school fund, $6,496,986 11; University fund, $158,647 60; Agricultural College endowment fund, $399,480 01, and the Normal College endowment fund, $71,945 07.

ASSESSED VALUATION.—The total assessed valuation and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000	Years.	Total Assessed Valuation.	Tax rate per $1,000
1905	$304,470,961*	$7 00	1900	$171,747,593	$7 25
1904	294,779,245*	6 00	1890	184,770,304	6 24
1903	188,458,379	7 50	1880	90,499,618	4 00
1902	180,091,192	7 50	1870	53,709,828	6 50

*As equalized by State Board.

The large increase in the valuation for 1904 and 1905 is the result of a new general revenue law passed by the 1903 Legislature—Chapter 73. Under this law property is assessed at 20% actual value, whereas in earlier years the proportion seems to have been much lower.

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature.

STATE indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasion, &c., while the loaning by the State of its credit is prohibited.

POPULATION OF STATE—

1900	1,066,300	1870	122,993
1890	1,058,910	1860	28,841
1880	452,402		

CITIES, COUNTIES AND TOWNS IN THE

STATE OF NEBRASKA.

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska and pay interest on all city, town, county and school district bonds.

ADAMS COUNTY. F. C. Babcock, Treasurer.
Hastings is the county seat.
BONDED DEBT Mch 9 '06 $76,000 | County tax (per $1,000) 1905__$9 00
Assessed valuation 1905___4,109,654 | Population in 1900_____18,840

AURORA. C. S. Hull, Treasurer.
This city is in Hamilton County.
BONDED DEBT Mch 13 '06 $29,000 | Tax rate (per $1,000) 1905___$18 00
Floating debt_____ 2,000 | Population in 1905_____1,921
Assessed valuation 1905_____400,000

BEATRICE. T. H. Burke, City Clerk.
Beatrice is the county seat of Gage County. Incorporated Mch 21 1901.

LOANS— *When Due.*
Refunding Bonds.
3s M-S $49,388___Mch 1 1912
(Subject to call Mch 1 1907.)
3s May $10,000___May 1 1922
(Subject to call May 1 1907.)
3s Oct $57,581___Oct 1 1920
(Subject to call Oct 1 1905.)
3s Oct 15 $19,000__Oct 15 1920
(Subject to call Oct 15 1905.)
3s Oct $3,447___Oct 1 1921
(Subject to call Oct 1 1906.)
3s Apr $4,750___Apr 1 1913
4s M-S 3,000___Sept 1 1911
4s M-N 4,000___Nov 1 1911
4s M-N 22,000__Nov 11 1911
4s M-N 50,000__Nov 1 1914
4s M-S 40,000__Mch 9 1916
4s M-N 13,000__Nov 11 1916

Refunding Bonds (Con.)—
4s J-D $12,000__June 1 1918
4s M-S 27,500__Sept 1 1918
4s M-S 10,000____Mch 9 1923
4s M-N 6,500__May 1 1918
(Subject to call May 1 1908.)
BONDED DEBT May 10 '06 $301,000
Judgments_____ 3,000
TOTAL DEBT May10 1906 304,000
Sinking fund (judgment)___ 500
NET DEBT May 10 1906 __ 303,500
Water debt included_____ 104,000
Assessed valuation 1905___1,949,695
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1905___$73 00
City tax (per $1,000) 1905____ 35 00
Population in 1890_____13,840
Population in 1900_____7,875

INTEREST is payable at Kountze Bros., New York City.

BEATRICE SCHOOL DISTRICT, DR. R. S. ALBRIGHT, Secretary.
6s J-D $12,000___Dec 1 1906
($1,000 due yearly) to Dec 1 1917
6s ____ $3,000___Oct 1 1906
($500 due yearly) to 1911
6s ____ $14,000___Aug 1 1906
($1,000 due yearly) to Aug 1 1919
6s M-S $10,000___Sept 1 1906
($1,000 due yearly) to Sept 1 1915
BONDED DEBT Oct 1905__$54,500
Floating debt about_____ 19,000
School tax (per $1,000) 1904__$27 00

BLAIR SCHOOL DISTRICT. Joe S. Cook, Secretary.
This district is in Washington County.
BONDED DEBT Mch 9 '06 $27,000 | School tax (per $1,000)_____$13 00
Assessed valuation 1905_____640,000

BOONE COUNTY. Albion is the county seat.
BONDED DEBT April 1906_$33,000 | County tax (per $1,000) 1905_$11 00
Assessed valuation 1905___3,821,000 | Population in 1900_____11,689

BUFFALO COUNTY. M. N. Troupe, Treasurer.
County seat is Kearney.

LOANS— *When Due.*
Refunding Bonds.
3.60s J-J $54,000____July 1 1919
(Subject to call July 1 1909.)
3½s J-J $35,000____Jan 1 1920
(Subject to call Jan 1 1905.)
BONDED DEBT Jan 1 '06__$89,000
INTEREST is payable at Kearney, Neb.

Sinking fund_____$12,113
NET DEBT Jan 1 1906_____ 76,887
Assessed valuation 1905___5,570,690
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1905__$17 00
Population in 1906_____25,000
Population in 1900_____20,254

BURT COUNTY. Emmett I. Ellis, Treasurer.
County seat is Tekamah.

LOANS— *When Due.*
Refunding Bonds.
3¾s J-J $80,000c___July 1 1921
(Subject to call July 1 1911.)
BONDED DEBT Mch 1906_$80,000
INTEREST is payable at Kountze Bros., New York City.

Total valuation 1905_____$4,433,664
(Assessment is 1-5 actual value.)
State & Co tax (per M) 1905__$17 00
Population in 1905_____15,000
Population in 1900_____13,040

BUTLER COUNTY. J. C. Perry, County Treasurer.
County seat is David City. [Certain railroad bonds declared invalid by U. S. Circuit Court of Appeals. See V. 81, p. 739.]

LOANS— *When Due.*
Court House Bonds.
5s J-J $25,000____July 1 1909
Refunding Bonds.
5s J-J $89 000____Jan 1 1912
BONDED DEBT Apr 1 '06_$114,000
TAX FREE.—All bonds of this county are exempt from taxation.

Sinking fund_____ $52,000
Total valuation 1905_____5,694,869
(Assessment about 1-10 actual value.)
State & Co tax (per M) 1905__$16 50
Population in 1890_____15,454
Population in 1900_____15,703

CHERRY COUNTY. W. D. Armstrong, Treasurer.
Valentine is the county seat.
BONDED DEBT Mch 9 '06_$31,000 | County tax (per $1,000) 1905_$17 00
Assessed valuation 1905___2,186,164 | Population in 1900_____6,541

COLFAX COUNTY. M. J. Higgins, Treasurer.
Schuyler is the county seat.
BONDED DEBT Jan 1 '06__$52,000 | Assessed valuation 1905__$3,996,402
Floating debt_____ 20,000 | County tax (per $1,000) 1905_$20 50
Sinking fund assets_____ 14,000 | Population in 1900 _____11,211

COLUMBUS. Wm. Becker, Clerk.
Columbus is in Platte County.

LOANS— *When Due.*
Bridge Bonds.
6s May 1 $8,000c&r__May 1 1909
6s Dec 1 30,000c&r__Dec 1 1917
Refunding Water Bonds.
4½s M-S $37,500c&r_Mch 1 1919
(Subject to call Mch 1 1909.)
BONDED DEBT Mch '06__$75,500

Sinking fund_____ $2,296
Assessed valuation 1906_____637,427
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1906__$45 75
Population in 1890_____3,134
Population in 1900_____3,522
Population in 1905 (est)_____4,500

INTEREST is payable at Kountze Bros., New York.

COLUMBUS SCHOOL DISTRICT.
This district is in Platte County.
BONDED DEBT Mch 1905_$25,000 | Assessed valuation 1904____$802,409

CUMING COUNTY. F. Thietje, Treasurer.
West Point is the county seat.

LOANS— *When Due.*
Refunding Bonds.
4s A-O $30,000___Apr 1 1916
(Subject to call $5,000 y'ly after after April 1 1902.)
West Point Precinct Bonds (ref).
4½s'05 J-J $19,000_July 1 '06-'24
BONDED DEBT April 1'06_$30,000

Precinct bonds (add'l)_____$19,000
Assessed valuation 1905___5,674,796
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1905__$14 40
Population in 1905 (est)_____15,482
Population in 1900_____14,584
Population in 1890_____12,265

DAKOTA COUNTY. W. L. Ross, County Clerk.
County seat is Dakota.

LOANS— *When Due.*
Refunding Bonds.
4½s ____ $90,000__Aug 7 1913
(Subject to call Aug 7 1904.)
BONDED DEBT Nov 1 '05_$90,000
INTEREST is payable at Farmers' State Treasurer's office, Lincoln, Neb.

Assessed valuation 1905__$2,045,729
(Assessment about ¼ actual value.)
State & Co tax (per M) 1905__$31 00
Population in 1890_____5,388
Population in 1900_____6,286
Loan & Trust Co., New York, and at

DAVID CITY. W. S. McCoy, Clerk.
This city is the county seat of Butler County.
BONDED DEBT Mch 9 '06_$28,000 | Tax rate (per $1,000) 1905___$17 00
Floating debt_____ 3,000 | Population in 1900_____1,845
Assessed valuation 1905_____409,424

DAWES COUNTY. Wayne T. Wilson, Treasurer.
Chadron is the county seat.
BONDED DEBT Mch 1 '06_$30,000 | County tax (per $1,000) 1905_$17 00
Assessed valuation 1905___1,383,234 | Population in 1900_____6,215

DAWSON COUNTY. R. S. Thornton, Clerk.
Lexington is the county seat.
BONDED DEBT May 8 '06_$30,000 | Assessed valuation 1905__$3,632,338
County tax (per $1,000) 1906_$13 00

DODGE COUNTY. C. O. Boe, Clerk.
County seat is Fremont.

LOANS— *When Due.*
Refunding Court House Bonds.
4s M-S $26,000____Sept 1 1919
(Subject to call Sept 1 1909.)
Refunding Bonds.
3½s M-S $70,000____Sept 1 1920
(Subject to call Sept 1 1910.)
INTEREST is payable at Kountze Bros., New York City.

BONDED DEBT Apr 1 1906 $96,000
Sinking fund_____ 62,209
Total valuation 1905_____6,976,489
(Ass'm't real 1-6, personal ¼ act. val.
State & Co tax (per M) 1905__$17 00
Population in 1890_____19,260
Population in 1900_____22,298

DOUGLAS COUNTY. Robert O. Fink, Treasurer.
The county seat is Omaha.

LOANS— *When Due.*
Funding Bonds.
5s J-J $158,000c__July 1 1911
4½s J-J 180,000c__Jan 1 1918
Refunding Bonds.
3s J-J $119,000c__Jan 1 1923
3¾s J-J 268,000c__July 2 1922
Road Improvements.
4½s J-J $150,000c__July 1 1912
INTEREST payable in New York City.

Exposition Bonds.
4½s J-J $100,000c__Jan 1 1918
BONDED DEBT Oct 1 '05_$975,000
Assessed valuation, real__19,646,444
Assessed val. personal____10,172,856
Assessed valuation 1905__29,819,300
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1905_ $22 80
Population in 1905 (est)____150,000
Population in 1900_____140,590

FAIRMONT PRECINCT.
This precinct is in Fillmore County.
BONDED DEBT Mch 12 '06_$30,000 | (Assessment 1-5 actual value.)
Assessed valuation 1905____$400,000 | Tax rate (per $1,000) '05 (abt) $40 00

FALLS CITY. W. S. Leyda, Mayor; A. Brown, City Clerk.
County seat of Richardson County.

LOANS— *When Due.*
Electric Light.
5s Jan $3,000....July 1 1910
(Subject to call at any time.)
Refunding Water Bonds.
4s M-N $30,000...May 1 1921
Subject to call, $5,000, each 1906, 1909, 1912, 1915, 1918 and 1921.

BONDED DEBT Sept 1 '05..$33,000
Assessed valuation 1904.....450,000
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1904...$50 00
Population in 1890.....2,102
Population in 1900.....3,022
Population in 1905.....4,000

INTEREST is payable at Kountze Bros., New York.

FALLS CITY SCHOOL DISTRICT. H. P. Custer, Secretary.
LOANS— *When Due.*
5s J-J $17,000...July 1 1907
(Subject to call.)

BONDED DEBT May 1 '06..$17,000
Assessed valuation 1905.....627,768
School tax (per $1,000) 1904...$19 00

FREMONT. G. F. Wolz, Mayor; F. Hollenbeck, Treasurer.
This is the county seat of Dodge Co. Incorporated June 17 1871.

LOANS— *When Due.*
Refunding Bonds
4½s Mch 1 $209,000c..Mch 1 1919
(Subject to call Mch 1 1904.)
BONDED DEBT Feb '06..$209,000
Water debt (included)..... 80,000
Assessed valuation 1905...1,380,527
(Assessment about 1-5 value.)

Total tax rate (per M) '05...$52,000
City tax (per M) 1905..... 27 00
Population in 1905.....12,000
Population in 1900.....7,241

FREMONT PRECINCT.
Refunding Bonds.
4s .... $44,000...Sept 1 1919
(Subject to call Sepr 1 1909.)
BONDED DEBT Oct 1 '05..$44,000

The *Precinct* bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST on the refunding bonds is payable at the Nebraska Fiscal Agency, New York.

FREMONT SCHOOL DISTRICT NO. 1.
BONDED DEBT Oct 1905..$15,000 | Tax valuation 1904.....$1,564,000

GAGE COUNTY. J. Barnard, Treasurer.
County seat is Beatrice.
Bonds are exempt from taxation.

LOANS— *When Due.*
Court House Bonds
3½s Nov $80,000....Nov 1 1910
(Subject to call at any time.)
Railroad Bonds.
5s July $50,000.....1911
5s Jan 30,000.....1912

BONDED DEBT Apr '06..$160,000
(County has no floating debt.)
Assessed valuation 1905..$9,059,292
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) '05..$32 00
Population in 1900.....30,051
Population in 1905 (est.)....35,000

INTEREST is payable at New York City.

GENEVA SCHOOL DISTRICT.
This district is in Fillmore County.
BONDED DEBT Apr 1905..$30,000 | Assessed valuation 1904...$309,266

GRAND ISLAND. H. Schaff, Mayor; W. R. King, Treas
County seat of Hall County. Incorporated Dec. 10 1872.

LOANS— *When Due.*
5s J-J $16,000c.....July 1 1918
(Subject to call after July 1 1903.)
Refunding Bonds.
4s'05 A-O $110 000c.....Oct 1 1925
(Subject to call after Oct. 1 1910.)
Electric-Light and Power Bonds—
4½s '06 M-N $35,000c.May 1 1926
(Subject to call May 1 1911.)

BONDED DEBT Mar '06..$126,000
Assessed valuation 1905...$1,303,729
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1905..$47 30
Population in 1890.....7,536
Population in 1900.....7,554

INTEREST is payable at Kountze Bros., New York City.

GRAND ISLAND SCHOOL DISTRICT. H. A. Edwards, Secretary.
LOANS— *When Due.*
Refunding Bonds—
5s J-J $14,000....July 1 1918
(Subject to call July 1 1903.)
4s J-J $23,000....July 1 1919
School-Building Bonds—
4½s'06 J-J $60,000c...Jan 1 1926
(Subject to call Jan 1 1916.)

BONDED DEBT Jan 1906..$37,000
Assessed valuation 1905..$1,372,658
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1905...$14 00
Population in 1905.....10,000

INTEREST is payable at Kountze Bros., New York.

GREELEY COUNTY. C. T. Wickes, Treasurer.
Greeley is the county seat.
BONDED DEBT Apr 10 '06 $58,000 | County tax (per $1,000) 1905..$17 00
Assessed valuation 1905...1,720,000 | Population in 1905..... 5,691

HALL COUNTY. W. R. King, County Treasurer.
County seat is Grand Island.

LOANS— *When Due.*
Court House Bonds
3½s J-J $84,000c 1916-1921
(Subject to call Jan 1 1904.)
INTEREST payable in Grand Island.

BONDED DEBT Mch 1 '06..$84,000
(County has no floating debt.)
Assessed valuation 1905...$4,815,292
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) '05..$16 00
Population in 1900.....17,206

HASTINGS. C. J. Miles, Mayor; A. T. Bratton, City Clerk.
Hastings is the county seat of Adams County. Incorporated April 23 1894.

LOANS— *When Due.*
Electric-Light Bonds—
4s J-D $20,000c...Dec 1 1919
(Subject to call 1909.)
Railroad Aid—
5s M-N $15,000c...May 1 1908
Refunding Bonds—
4½s J-J $225,000c...Jan 1 1919
(Subject to call Jan. 1 1909.)
Paving Bonds.
5s M-N $2,000...Apr 1 1907-10

BONDED DEBT Mar 1 '06..$262,500
Floating debt..... 18,000
TOTAL DEBT Mar 1 '06...280,500
Sinking fund..... 15,060
NET DEBT Mar 1 1906.... 265,440
Total valuation 1905.....1,433,344
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1905..$69 00
Population in 1900..... 7,188
Population in 1906.....12,000

INTEREST payable on all city and school district bonds in New York City at Nebraska's fiscal agency—Kountze Brothers.

HASTINGS SCHOOL DISTRICT. E. N. Hamen, Secretary.
4½s '04 semi-an., $40,000r....1924
(Subject to call after 1914.)

BONDED DEBT Mch 1 '06..$40,000
(District has no floating debt.)
Assessed valuation 1905..$1,323,562

HOLDREGE. John N. Standt, Treasurer.
This city is the county seat of Phelps Co.
BONDED DEBT Nov 1905..$51,000 | Population in 1900..... 3,007
Assessed valuation 1905....400,000

HOWARD COUNTY. D. A. Geil, Treasurer.
County seat is St. Paul.

LOANS— *When Due.*
Refunding Bonds.
3½s J-J $49,000....Jan 1 1921
(Subject to call $5,000 yearly after 1906.)
BONDED DEBT Mch 1906..$49,000

Sinking fund..... $1,000
NET DEBT Mch 1906.... 48,000
Assessed valuation 1905...2,225,000
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) 1905..$25 25
Population in 1905.....11,000
Population in 1900.....10,343

INTEREST is payable at the office of the County Treasurer.

JEFFERSON COUNTY.
Fairbury is the county seat.
BONDED DEBT Mch 1905..$30,000 | Tax rate (per $1,000) 1904...$11 00
Assessed valuation 1905...4,603,898 | Population in 1900.....15,196

KEARNEY. C. M. Hull, Mayor; G. E. Haase, Treasurer.
This city is in Buffalo County. Incorporated March 18 1901 under new laws.

LOANS— *When Due.*
Refunding Bonds.
5s J-J $30,000c...July 1 1922
(Subject to call July 1 1907.)
City Hall.
5s Sept $21,000c...Sept 1 1908
(Now subject to call.)
Sewer Bonds
6s Jan $46,000c...Jan 1 1910
(Subject to call Jan 1895.)
INTEREST is payable at the City Treasurer's office.

Canal and Water.
5s May $56,000c...May 1 1914
(Subject to call May 1 1899.)
BONDED DEBT Mch 1 '06..$153,000
Total valuation 1905..... 991,166
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1905...$32 00
Population in 1890.....8,074
Population in 1900.....5,634
Population in 1906 (est.).... 7,500

KEARNEY SCHOOL DISTRICT. F. M. Hallowell, Member of Board of Education.

LOANS— *When Due.*
6s M-S $14,000c&r.....1906
(Subject to call.)
6s A-O $8,500c&r..Oct 1 1908
(Subject to call at any time.)
5s F-A $60,000c&r Feb 12 1912
(Subject to call.)

BONDED DEBT Apr 1906.. $81,500
Assessed valuation 1905...1,018,141
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1904...$15 00
Population in 1905 (est.).....8,000

INTEREST on the school bonds is payable at the office of the County Treasurer or at Kountze Bros., New York.

LANCASTER CO. D. C. Berry, Treas.; W. L. Dawson, Clerk.
The county seat is Lincoln.

LOANS— *When Due.*
Funding Bonds.
4s J-J $280,000....Mch 1 1914
($35,000 subj. to call y'rly aft. 1904.)
Refunding Bonds.
3¾s '05 Jan15 $98,000...Jan 15 1925
(Subject to call Jan 15 1915.)
BONDED DEBT Mch 1 '06..$378,000
Floating debt..... 5,500

TOTAL DEBT Mch 1 1906..$383,500
Sinking fund..... 24,000
NET DEBT Mch 1 1906.... 359,500
Equalized valuation 1905..15,685,480
(Assessment 1-5 of actual value.)
State & Co. tax (per M) 1905..$16 50
Population in 1890.....76,395
Population in 1900.....64,835
Population in 1906 (est.)....70,000

INTEREST is payable at County Treasury.

LINCOLN. Beman C. Fox, Treasurer.
Lincoln is the capital of the State and the county seat of Lancaster.

LOANS— *When Due.*
Light Plant Bonds—
4½s'04 J-J $65,000...July 1 '14-'23
(Subject to call July 1 1914.)
Refunding Bonds—
5s M-N $26,000...Nov 1 '08-20
(Subject to call Nov. 1 1907.)
5s '04 F-A$108,000...Aug 1 '06-'14
4s A-Oa215,000...Oct 1 '12-'21
(Subject to call Oct. 1 1912.)
4½s F-Ab{$135,000..Aug 1 '09-18
{ 4,500...Aug 1 1919
(Subject to call Aug. 1 1908.)
4s M-Sc{$360,000..Mar 1 '10-18
{ 42,000...Mar 1 1919
(Subject to call Mar 1 1909.)
4s F-A$100,000...Aug 1 '11-'20
(Subject to call Aug. 1 1910.)
4s A-O $50,000...Oct 1 '11-'20
(Subject to call Oct. 1 1910.)

Refunding Bonds—(Con.)
4½s M-S $80,000...Mar 1 '14-'23
(Subject to call Mar. 1 1914.)
4s '05 M-N $50,000...Nov 1 '15-'24
(Subject to call Nov. 1 1915.)
4s '06 J-J $20,000c..Jan 1 '16-'25
(Subject to call Jan. 1 1916.)
Fr. Elk. & Mo. Valley RR.—
5s J-J $50,000....July 1 1906
Refunding Water Bonds—
4s F-A $26,600...Aug 1 '11-'20
(Subject to call Aug. 1 1910.)
BONDED DEBT Mar 1 '06 1,332,100
Water debt (included).... 203,600
Special assess't bds (add) ...130,565
TOTAL DEBT Mar 1 '06...1,462,665
Sinking fund..... 33,780
NET DEBT Mar 1 '06.....1,428,884
Population in 1905 (est.).....50,000
Population in 1900.....40,169
Population in 1890.....55,154

a Of this issue $47,000 refunded maturing water bonds. b Of this issue $110,000 refunded maturing water bonds. c Of this issue $20,000 refunded maturing water bonds.

PUBLIC UTILITIES.—The city owns its water works and lighting plant the value of which is conservatively estimated at $1,300,000 and $68,000, respectively.

TAX EXEMPT.—All bonds are exempt from taxation.

PAR VALUE.—General bonds are in denominations of $500 and $1,000; assessment bonds, various.

INTEREST AND PRINCIPAL is payable in New York at Kountze Bros.

ASSESSED VALUATION.—Under laws of 1905 all *real estate* in the city is assessed by a Tax Commissioner for *city taxation* at its actual value. All *personal property* is assessed by County Assessor at its actual value for State, county and school purposes, and such valuation *is also copied by City Tax Commissioner for city purposes.*

The *city* valuation—real and personal—for 1905 is $30,949,443, for 1904 was $29,157,270, for 1903 was $22,380,834. The city tax rate for 1905 is $7 50 per $1,000, for 1904 $8, for 1903 $10. State, county and school tax rate, based on one-fifth of *assessed or actual valuation* for the year 1905 (per $1,000)—State, $7; county, $9 50, and school, $17.

LINCOLN SCHOOL DISTRICT. A. J. Morris Secretary.
LOANS— *When Due.*
5s J-D $50,000c...Dec 1 1914
(Subject to call Dec. 1 1904.)
5s M-N $25,000c...May 1 1917
(Subject to call May 1 1907.)
4½s M-N $25,000c...May 1 1924
(Subject to call May 1 1909.)
Refunding Bonds—
4½s'04 J-D $25,000c...June 1 1924
(Subject to call any interest date.)

Refunding Bonds (*Con.*)
4s M-N $60,000c..1911, '16, 21
($20,000 due each date, $40,000 subject to call 1911.)
4½s'05 J-D $25,000c...June 1 1925
(Subject to call any interest date.)
BONDED DEBT Feb 1 '06..$160,000
Assessed valuation 1905...7,377,840
School tax (per $1,000) 1905..$17 00

NANCE COUNTY. W. F. Prowett, Treasurer.
Fullerton is the county seat.
BONDED DEBT Nov 1905.. $92,000 | County tax rate (per $1,000) '05 11 00
Floating debt..... 18,026 | Population in 1900.....8,222
Assessed valuation 1905...2,378,444

NEBRASKA CITY. Chas. E. Schmink, Treasurer
County seat of Otoe County. Incorporated May 7 1858. For Nebraska City precinct bonds see Otoe County further below.

LOANS— *When Due.*
Paving Bonds.
6s J-J $15,000c 1910
6s M-S 10,000c 1912
Refunding Bonds.
5s M-S$237,000c 1919
($87,000 subj. to call after 1909.)
5s J-J $44,000c 1921

INTEREST is payable in New York at Kountze Brothers.
BONDED DEBT Feb 1906..$306,000
Tax valuation 1905..... 944,195
Total tax (per $1,000) 1905...$77 00
Population in 1890.....11,491
Population in 1900..... 7,380

NORFOLK. Julius W. Hulff, City Clerk.
This city is in Madison County. Incorporated Sept. 12 1881.

LOANS— *When Due.*
Fire Department.
6s F-A $7,500c..Aug 24 1911
Funding Bonds.
6s F-A $7,500c..Aug 24 1911
Sewer Bonds.
6s J-J $8,000c..Sept 15 1907
Refunding Water Bonds.
4½s M-S $38,000c...Mch 1 1919
(Subject to call after 1909.)

Int. is payable at New York City.
BONDED DEBT Mch 1906..$61,000
School debt (additional).... 36,000
Total valuation 1905.....509,427
(Assessment about 1-5 actual value.)
City tax (per $1,000) 1905....$23 30
Total tax (per $1,000) 1905... 67 30
Population in 1905..... 5,000
Population in 1900..... 3,883

NORTH PLATTE SCHOOL DISTRICT. J. G. Beeler, Sec.
This district is in Lincoln County.
BONDED DEBT Mch 8 1906 $25,000 | Assessed valuation 1905....$480,000

OGALALLA PRECINCT.
This precinct is in Keith County.
BONDED DEBT Aug 1905..$35,000 | Tax rate (per $1,000) 1905....$5 00
Assessed valuation 1905.....110,000

UMI

OMAHA. Robert O. Fink, Treasurer.

Omaha is situated in Douglas County. Incorporated March 5 1857.

LOANS— *When Due.*

*City-Hall Bonds—
5s M-S $25,000c...Mar 1 1908
5s A-O 100,000c...Oct 1 1909
5s J-D 100,000c...June 1 1911
5s F-A 175,000c...Feb 1 1912
4½s J-J 100,000c...July 1 1910

*Engine-House—
4½s J-J $50,000c...July 1 1910
4½s M-S 45,000c...Sept 1 1933
4s '06 J-J 60,000c...Jan 1 1926

Paving Bonds—
5s A-O $50,000c...Oct 1 1906
5s J-J 50,000c...July 1 1906
5s M-S 75,000c...Sept 1 1907
5s M-N 100,000c...May 1 1908
5s A-O 75,000c...Apr 1 1909
5s M-N 50,000c...May 1 1912
5s F-A 100,000c...Aug 1 1913
4½s J-J 75,000c...July 1 1910
4½s A-O 25,000c...Oct 1 1917
4s A-O 25,000c...Apr 1 1918
4s J-J 25,000c...July 1 1919
4s J-J 25,000c...July 1 1920
4s M-N 74,000c...May 1 1921
4s '04 F-A 75,000c...Aug 1 1924

*Library Bonds—
5s M-N $100,000c...May 1 1912

*Park Bonds—
5s J-D 400,000c...June 1 1912

*Special Assessment Bonds—
Street improvement, etc...$801,400

Funding Bonds—
4s M-S*$300,000c...Mar 1 1918
4½s F-A*200,000c...Aug 1 1933

Renewal—
5s A-O$100,000c...Apr 1 1909
4½s J-J *484,000c...Jan 1 1934
4½s'04 J-J 170,000c...July 1 1924
4½s'04 M-N*127,000c...May 1 1924
4s M-S 100,000c...Sept 1 1921
4s M-N 100,000c...May 1 1933
4s J-D 100,000c...June 1 1933
4s J-J *200,000c...Jan 2 1933
4s '05 J-J *24,000c...Jan 1 1925
4s '05 J-D 95,000c...June 1 1925
4s '05 F-A 48,000c...Aug 1 1925
4s '06 M-N 175,000c...May 1 1926

Street Improvement Bonds—
4s '06 A-O $140,000c.Apr 1 1907-15

Sewer Bonds—
5s M-S$100,000c...Sept 1 1907
5s M-N 100,000c...May 1 1908
5s A-O 100,000c...Apr 1 1909
5s M-N 50,000c...May 1 1912
5s F-A 100,000c...Aug 1 1913
4½s J-J 50,000c...July 1 1910
4½s F-A 100,000c...Aug 1 1906
4s J-J 25,000c...July 1 1919
4s J-D 25,000c...Dec 1 1919
4s M-N 25,000c...May 1 1920
4s F-A 50,000c...Aug 1 1920
4s M-N 74,000c...May 1 1921
4s '04 F-A 75,000c...Aug 1 1924
4s '06 J-J 90,000c...Jan 1 1926

INTEREST is payable in New York at Kountze Bros.

TOTAL DEBT, ETC. *Mch.* 1 1906. *July* 1904. *Jan.* 1 1903. *Jan.* 1 1901.
Total bonded debt.....$4,991,000 $4,824,000 $3,618,000 $3,470,000

In addition to the above the assessment bonds maturing part yearly (payable by special assessment) on Mch. 1 1906 amounted to $801,400. The cash in the treasury on Mch. 1 1906 amounted to $227,265.

*DEBT LIMITATION.—The city debt is limited by law to $2,750,000. The city hall bonds, 4½% fire-engine bonds, library bonds, park bonds, $500,000 of funding bonds, $835,000 of renewal bonds and special assessment bonds are excluded from this limitation. The margin below the debt limit therefore on Mch. 1 1906 was $189,000.

ASSESSED VALUATION.—The assessed valuation (for city and school purposes) and tax rate have been as follows:

	Assessed Valuation			Tax Rate
Years.	*Real.*	*Personal.*	*Total.*	*per $1,000*
1906	$69,200,840	$36,815,660	$106,016,500	$13 00
1905	71,066,910	30,795,109	101,862,019	11 50
1904	71,319,335	29,936,955	101,256,290	14 00
1903	71,896,385	33,879,500	105,775,885	8 75
1902	28,889,350	8,726,815	37,616,165	30 00
1901	29,244,215	7,129,971	36,374,186	34 00
1900	29,066,985	6,625,222	35,692,207	28 00
1897	14,440,142	2,975,806	17,415,948	54 00
1892	16,740,898	3,690,861	20,431,759	41 00
1890	16,303,131	3,697,045	20,000,176	41 50
1887	12,798,119	3,716,625	16,514,744	23 25

Note.—Under Chapter 16, Laws of 1901, assessments in cities of over 40,000 are required to be made at "fair cash value." This accounts for the large increase in values from 1903.

The assessed valuation of personal property for 1903 as above does not include personal property of railroad companies to the amount of $23,457,850; this amount was placed on the books of the Tax Commissioner, but was tied up by injunctions before final action had been taken by the City Council.

POPULATION.—In 1906 (est.), 125,000; in 1900 (Census), 102,555; in 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

OMAHA SCHOOL DISTRICT. A. H. HENNINGS, Treasurer.

The district includes all of the city of Omaha.

LOANS— *When Due.*
5s J-J $100,000c...Jan 1 1908
5s J-J 385,000c...Jan 1 1912
4s J-J 250,000c...Jan 1 1919
4s J-J 40,000c...Jan 1 1921

BONDED DEBT Mar 1 '06..$775,000
Redemption fund..... 213,176
NET DEBT Mar 1 1906.... 561,824
Value of school property...1,941,665
School tax (per $1,000) 1905..$2 50

INTEREST payable at fiscal agency, New York City.
For assessed valuation and population see statement City of Omaha.

OSCEOLA.

This village is the county seat of Polk County.

BONDED DEBT May 1 '06..$25,000
Assessed valuation 1905.....174,000
Tax rate (per $1,000) 1905..$25 00
Population in 1900.....882

OTOE COUNTY. J. Donovan, County Clerk.

County seat is Nebraska City.

Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of $40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy a tax. Litigation resulted and the Courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year the bonds were sold. See V. 72, p. 302. New bonds were issued in 1901.

LOANS— *When Due.*

Refunding Bonds—
5s M-N $85,000c...May 1 1916
(Subject to call May 1 1906.)
5s J-J $78,000c...July 1 1909
4s J-J 77,000c...July 2 1914
(Subject to call July 2 1904.)
4s M-S$100,000c...Sept 1 1918
4½s M-S 55,000c...Sept 1 1918
(Subject to call 1913.)
4s '06 ....$50,000

Nebraska City Precinct Bonds—
4½s M-N $44,000c...May '07-'21
(V. 72, p. 894, for maturity.)

BONDED DEBT Jan 1 '06..$441,000
Floating debt..... 12,000
TOTAL DEBT Jan 1 1906.. 453,000
Sinking fund 30,305
NET DEBT Jan 1 1906.... 422,695
Neb. City precinct bds (incl) 46,000
Total valuation 1905.....7,755,430
(Assessment is 1-5 actual value.)
State & co.tax(per$1,000) 1905..21 00
Population in 1890.....25,403
Population in 1900.....22,288

INTEREST is payable at the office of the County Treasurer.
TAX FREE.—All the county's bonds are exempt from taxation.

PAWNEE CITY. C. E. Pierce, Clerk.

This village is in Pawnee County. Incorporated April 1886.

LOANS— *When Due.*

Electric-Light Bonds—
7s Aug $4,000c.....1915

Refunding Water-Works—
4s J-J $23,000c...July 1 1919
($8,000 subject to call 1904, and $15,000 1909.)

BONDED DEBT Apr 1906..$25,000
School debt (add) Apr '06.... 5,000
Total valuation 1905 250,000
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1905..$75 00
Population in 1890.....1,550
Population in 1900.....1,969

INTEREST on the 7s is payable at the City Treasurer's office; on the 4s at the fiscal agency, New York; and on the school bonds at the County Treasurer's office.

PAWNEE CITY SCHOOL DISTRICT.

Refunding Bonds—
4½s'05 J-J $5,000r...Apr 28 1915
(Subject to call at any time.)

PLATTE COUNTY. John Graf, Clerk.

County seat is Columbus.

LOANS— *When Due.*

Refunding Bonds—
4½s J-J $49,000c&r.July 1 1910
(Subject to call July 1 1900.)

BONDED DEBT Sep 1 '05..$49,000
(County has no floating debt.)

Assessed valuation 1905..$6,012,334
(Assessment about 1-5 actual value.)
State&Co.tax(per $1,000) '05..$17 50
Population in 1905.....20,000
Population in 1900.....17,747

INTEREST payable at County Treasury.

PLATTSMOUTH. Henry R. Gering, Mayor.

This city is the county seat of Cass County.

LOANS— *When Due.*

Refunding Bonds—
5s J-D $26,000...June 1 '06-'18
67,000....June 1 1919
5s J-J 96,000....Jan 1 1921

BONDED DEBT Mar 1906..$189,000
(City has no floating debt.)
Assessed valuation 1905.....505,373
Total tax (per $1,000) 1905...$37 50
Population in 1900.....4,964
Population in 1905 (est.).....5 531

RED CLOUD. L. H. Fort, Clerk.

This city is the county seat of Webster County.

BONDED DEBT Apr 12 '06..$36,000
Assessed valuation 1905.....202,186
Population in 1900.....1,554

SAUNDERS COUNTY. G. E. Bredenberg, Treasurer.

County seat is Wahoo.

LOANS— *When Due.*

Railroad Bonds—
4½s J-J $15,000r...Jan 1 1907
(Subject to call Jan 1 1902.)

Court-House Bonds—
3½s J-J $75,000r...Jan 1 1915
(Subject to call Jan. 1 1905.)

BONDED DEBT Mar 1 1906.$90,000
INTEREST on the railroad bonds is payable at Lincoln and on the court-house bonds at State Treasurer's office.

Sinking fund..... $3,500
Assessed valuation, real...5,596,377
Assessed val., pers. & RR..2,467,263
Total valuation 1905.....8,064,140
(Assessment about 1-5 actual value.)
State&Co.tax(per $1,000) 1905.19 00
Population in 1905.....23,000
Population in 1901.....22,085

SEWARD. H. A. Graff, Treasurer.

This city is the county seat of Seward County.

BONDED DEBT Mar 27 '06..$49,000
Assessed valuation 1905.....384,053
Tax rate (per $1,000) 1905..$58 00
Population in 1900.....1,979

SEWARD COUNTY.

Seward is the county seat.

BONDED DEBT Oct. 1905.$100,000
Floating debt..... 10,000
Assessed valuation 1904...$5,306,000
Tax rate (per $1,000) 1905...$9 50
Population in 1900.....15,699

SHERMAN COUNTY. C. F. Benshausen, Clerk.

County seat is Loup City.

LOANS— *When Due.*

Railroad Bonds—
6s Sept $4,000c...Sept 1 1906

Refunding Bonds—
5s M-S $20,000....Sept 27 1908
4s J-J $9,900....Sept 1 1910

BONDED DEBT Oct 1 '05..$113,900
INTEREST on the school bonds is payable at Kountze Bros., New York.

Sinking fund $16,000
Assessed valuation 1905...1,547,000
(Assessment about 1-5 actual value.)
State & Co.tax(per $1,000) '05.$27 00
Population in 1905.....7,500
Population in 1900.....6,550

SOUTH OMAHA. F. Koutsky, Mayor; J. J. Gillin, Clerk.

This city is in Douglas County. Incorporated April 7 1887. Under Chapter 17, Laws of 1901, assessments are now required to be made at a fair cash value—a much higher basis than formerly. [$250,000 sewer bonds offered on May 21 and $40,000 park bonds on May 28.]

LOANS— *When Due.*

Funding Bonds—
6s '00 Nov $70,000c...Nov 1 1910
(Subject to call Nov. 1 1905.)
4½s'04 J-D $117,000c...Dec 1 1924
(Subject to call Dec. 1 1909.)

General Improvement Bonds—
5s '04 M-N $59,000c...May 1 1924
(Subject to call May 1 1909.)

General Bonds—
5s '05 F-A $35,000c...Aug 1 1925
(Subject to call Aug. 1 1910.)
4½s'05 M-S $60,000c...Sept 1 1925
(Subject to call.)

Overlap Bonds—
5s '05 July $63,000c...July 1 1923
(Subject to call July 1 1908.)

Intersection Bonds—
4½s'01 J-J $50,000c...Jan 1 1911
(Subject to call Jan. 1 1906.)
4½s'05 M-S $20,000c...Sept 1 1925
(Subject to call.)
5s J-D $5,000c...June 1 1921
(Subject to call Dec. 1 1906.)
4½s'04 J-J $20,000c...July 1 1924
(Subject to call July 1 1909.)

Refunding & Renewal Bonds—
6s '02 J-J $110,880c...Jan 1 1912
(Subject to call Jan. 1 1907.)

Refunding&RenewalBonds—(Con.)
6s '02 A-O $9,000c...Oct 1 1912
(Subject to call Oct. 1 1907.)
5s '05 J-D $62,000c...June 1 1915
(Subject to call June 1 1900.)
5s '04 M-S $25,000c...Mar 1 1924
(Subject to call Mar. 1 1909.)
5s '04 A-O $22,300c...Oct 1 1924
(Subject to call Oct. 1 1909.)
4½s'05 M-N $70,008c...Nov 1 1925
(Subject to call Nov. 1 1910.)

Viaduct Bonds (Refunding)—
5s J-D $78,000c...June 1 1915
(Subject to call June 1 1900.)

City-Hall Bonds—
4½s'05 M-N $70,000....May 1 1925
(Subject to call May 1 1910.)

BONDED DEBT Sept 1 '05.$726,188
Street improvem't debt (add) 56,099
TOTAL DEBT Sept 1 '05.. 782,287
Assessed valuation, real..14,456,990
Assessed val., personal... 6,671,013
Total valuation 1905.....21,128,003
(Assessed at about actual value.)
City tax (per $1,000) 1905....$7 75
Population in 1900.....26,001
Population in 1890..... 8,062

INTEREST is payable at the State Fiscal Agency in New York City.

SUPERIOR. M. L. Pierce, Mayor.

This city is in Nuckolls County. Incorporated in 1877.

LOANS— *When Due.*

Railroad Aid—
6s Sep $2,000c...Sept 1 1908

Water-Works Bonds—
5s M-N $25,000c...Nov 1 1908
(Subject to call at any time.)

INTEREST is payable at Kountze Bros., New York.

BONDED DEBT Mar 1906..$27,000
Assessed valuation 1905.....239,003
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1905...$75 50
Population in 1905.....2,000
Population in 1900.....1,377

SUPERIOR SCHOOL DISTRICT. M. L. PIERCE, Secretary.

LOANS— *When Due.*
6s F-A $7,000c...Aug 1 1909

BONDED DEBT Mar 1 '06...$7,000
Assessed valuation 1905....$367,955
INTEREST payable in New York City.

(Assessment about 1-5 actual value.)
School tax (per $1,000) 1905..$23 00
Population in 1905 (est.).....2,000

TECUMSEH. C. M. Wilson, Clerk.

This city is the county seat of Johnson County.

BONDED DEBT Mar 26 '06..$35,400
Assessed valuation 1905.....308,000
(Assessment 1-5 actual value.)
Tax rate (per $1,000) 1905...$19 00
Population in 1900.....2,005

VALLEY COUNTY. R. Salersen, Clerk.

Ord Valley is the county seat.

BONDED DEBT Apr 13 '06..$45,000
Assessed valuation 1906...2,000,000
Population in 1900.....7,339

WASHINGTON COUNTY. G. H. Faber, Clerk.

County seat is Blair. An issue of $75,000 7% Sioux City & Pacific RR. bonds, in litigation for some time, was adjudged valid by the Supreme Court. V. 69, p. 661; V. 71, p. 1231; and V. 74, p. 741. The $126,000 3% refunding bonds mentioned below were issued in settlement of the principal and interest due on those bonds. V. 74, p. 1158.

LOANS— *When Due.*

Court-House Bonds—
6s J-J $35,000...July 1 '06-'09

Refunding Bonds—
5s A-O$150,000....Apr 1 1910
3s May 122,500...May 1 '07-'22
(V. 74, p. 1158, for maturity.)

BONDED DEBT Apr 1 '06..$316,000
Sinking fund..... 77,960
Assessed valuation 1905...4,180,537
(Assessemnt about 1-5 actual value.)
State&Co.tax(per $1,000) 1905..22 00
Population in 1890.....11,540
Population in 1900.....13,056

INTEREST is payable at the State Fiscal Agency, New York.

WEBSTER COUNTY. W. C. Frohm, Treasurer.

Red Cloud is the county seat.

BONDED DEBT Mar 9 '06..$30,000
Assessed valuation 1905....387,982
County Tax per ($1,000) 1905..$12 00
Population in 1900.....11,819

WYMORE. L. H. Aichard, Mayor.

This city is in Gage County.

BONDED DEBT Sept 1905..$50,000
Floating debt..... 12,000
Assessed valuation 1905....$300,000
Tax rate (per $1,000) 1905....$14 00
Population in 1900.....2 626

YORK SCHOOL DISTRICT. G. H. Holdeman, Secretary.

This district is in York County.

BONDED DEBT Mar 8 '06..$39,000
Assessed valuation 1906....800,000
School tax (per $1,000) 1906...$23 50

State of Kansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30 1854)----May 30 1854
Admitted as a State (Act Jan. 29 1861)-------Jan. 29 1861
Total area of State (square miles)----------82,080
State Capital----------Topeka
Governor (term ends 2d Mon. Jan. 1907)---Edward W. Hoch
Secretary of State (term ends 2d Mon. Jan. 1907) J.R.Burrow
Treasurer (term ends 2d Monday Jan. 1907)-----T. T. Kelly
Auditor (term. ends 2d Monday Jan. 1907)---Seth G. Wells

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days service in the aggregate.

INCIDENTS IN STATE ORGANIZATION, &c.— See "State and City Supplement" of Apr. 1893, page 124, for the facts and statements heretofore given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1859 limited the debt-making power to $1,000,000 (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. The bonded debt July 1 1905 was $632,000, all held by State funds. The Permanent School Funds on July 1 1905 aggregated $7,553,330 09.

The $210,000 4 % bonds authorized by the Legislature in 1905 for an oil refinery in connection with a branch penitentiary were offered for sale on March 31 1905, but all bids were rejected—the State officials having determined to have the Supreme Court pass upon the validity of the issue. See V. 80, p. 1384, 1254 and 1073. The Supreme Court on July 7 1905 declared the Act unconstitutional. See V. 81, p. 224, also editorial on page 182.

LOANS— Name and Purpose.		—Interest— P. Ct. Payable.	—Principal— When Due.	Outstand'g
Funding	1888	4 Dec	Dec 1 1906	c$18,000
Do	1889	4 J & J	July 1 1909	c 55,000
Refunding	1902	4 J & J	July 1 1911	c150,000
Do	1903	4 J & J	July 1 1914	c220,000
Do	1904	4 J & J	Jan 1 1916	c159,000

INTEREST is payable at the State treasury.

ASSESSED VALUATION.—The State's assessed valuation, as fixed by the State Board of Equalization (about 33 % of actual value), and tax rate, have been as follows:

Years.	Total Assessed Valuation.	State Tax per $1,000	Years.	Total Assesssd Valuation.	State Tax per $1,000
1905	$381,976,887*	----	1900	$328,729,008	5.50
1904	378,335,401	5.20	1897	325,370,232	4.10
1903	387,577,259	6.40	1890	348,459,943	4.25
1902	363,163,530	5.50	1880	160,570,761	5.50
1901	363,156,045	5.50	1876	133,832,316	5.50

* As received from County Clerks.

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full, and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed $1,000,000, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. In 1903 a bill (approved March 7) passed the Legislature fixing 15 % of the assessed value of taxable property as the limit of bonded debt of any city of 50,000 or more—special improvement and sewer bonds (assessed on property benefited) to be considered outside this limit. The Act further provides that the total bonded debt, *including* special improvement bonds, shall not exceed 30 % of the assessed value. The Act was published in full in V. 76, p. 667.

POPULATION OF STATE.—

1905	1,544,968	1880	996,096
1900	1,470,495	1870	364,399
1890	1,427,096	1860	107,206

The proportion of the colored population was 4.33 % in 1880, 3.59 % in 1890 and 3.7 % in 1900. In number blacks were 627 in 1860, 17,108 in 1870, 43,107 in 1880, 51,251 in 1890 and 52,003 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KANSAS.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The National Park Bank of New York City is fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE. M. H. Mallott, Treasurer.

Abilene is in Dickinson County. Bonds all optional. In May 1905 the City Council paid to Cornell University $2,500 in compromise settlement of the gas bonds issued in 1888, and which have been in contest for ten years. The interest and principal amount to over $10,000. This cleans up all litigation against the city. V. 80, p. 2472.

LOANS— When Due.
Refunding Bonds.
5s J-J $11,000c---Jan 1 1918
5s J-J 35,000c---Jan 1 1918
Sewer Bonds.
5s M-S $3,000c--Sept 1 '06-08
INTEREST on the sewer bonds is payable at office of City Treasurer; on all other bonds at State treasury. Refunding bonds are owned by the State school fund; sewer bonds by local people.

Bonded debt Mch 1 1906----$49,000
Assessed valuation 1905----675,000
(Assessment is about ¼actual value.)
Tax rate (per $1,000) 1905---$21 00
Population in 1905---------- 3,741
Population in 1900---------- 3,507

ALLEN COUNTY. J. W. Kelso, Clerk.

County seat is Iola.

LOANS— When Due.
Refunding RR. Aid Bonds.
5s J-J $109,000c---Oct 1 1928
BONDED DEBT Mch 1 '06 $109,000
Assessed valuation in 1905--7,389,044

(Assessment about 1-3 actual value.)
State & Co. tax (per M.) '05--$12.00
Population in 1890---------- 13,509
Population in 1900---------- 19,507
Population in 1905---------- 29,210
INTEREST is payable at the State Fiscal Agency, New York.

ANDERSON COUNTY. M. J. Keeton, Clerk.

County seat is Garnett.

LOANS— When Due.
L L & G RR (refunding).
5s J-J $150,000----Jan 1 1931
4s J-J 40,000----Jan 1 1914
4½s '06J-J 10,000c---Jan 1 1916
10,000c---Jan 1 1922
Refunding Bonds.
4½s J-J $10,000----------1914
20,000----------1919
20,000----------1929

BONDED DEBT Mch 1 '06 $260,000
Assessed valuation, real---2,179,900
Assessed val., personal---- 555,018
Assessed valuation, RR--- 768,308
Total valuation 1905------3,503,226
(Assessment is 33 % actual value.)
State & Co. tax (per M) 1905--$20 00
Population in 1900---------- 13,938
Population in 1905---------- 13,152

ARGENTINE. A. F. Jasper, Mayor; Chas. A. Payne, Clerk.

Argentine is in Wyandotte County. Incorporated July 20 1889.

LOANS— When Due.
City Hall and Viaduct.
6s J-J $13,000c---July 1 1910
Refunding Bonds.
5s M-N $22,500c---Nov 1 1919
5s J-J 92,500c---July 1 1921
BONDED DEBT Mch 1906 $126,000
Floating debt---------- 55,000

TOTAL DEBT Mch 1906--$181,000
Sinking fund---------- 8,000
NET DEBT Mch 1906----- 173,000
Total valuation 1904------ 729,470
(Assessment is about ¼ actual val.)
Total tax (per $1,000) 1905---$70 00
Population in 1905---------- 6,054
Population in 1900---------- 5,878

TAX FREE.—All bonds issued by this city are exempt from taxation.
INTEREST is payable at the Kansas Fiscal Agency, New York City.

ARGENTINE SCHOOL DISTRICT. H. P. Butcher, Superintendent.

6s----------$15,000---June 2 1910
6s---------- 15,000---July 1 1911
5s---------- 9,900---July 1 1918
6s---------- 13,000---July 1 1919
BONDED DEBT Sept 14 '05 $48,900

Sinking fund---------- $2,000
Assessed valuation 1905----783,859
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1905--$25 00
Population in 1905---------- 6,053

ARKANSAS CITY. M. N. Sinnott, Mayor; O. Ingersoll, Clerk.

Arkansas City is situated in Cowley County. Incorporated Sept. 10 1884. The city in 1900 purchased the water works by paying $15,000 cash and assuming $90,000 of 20-year bonds.

LOANS— When Due.
Railroad Aid.
6s M-N $11,000c---Nov 1 1915
(Subject to call at any time.)
6s F-A $5,500c---Aug 1 1916
(Subject to call at any time.)
Refunding Bonds.
6s M-N $24,000c---Nov 1 1922
4½s M-S 37,000c---Mch 1 1932
4½s F-A 45,000c---Aug 151932
4s F-A 8,000c---Aug 151933
Water Bonds.
5s M-N $75,500c---June 1 1919
(Subject to call.)

Sewer Bonds Dist. No. 2.
5s '05 A-O $13,500c Apr 1 '07-'15
BONDED DEBT Mch 1906 $218,000
Floating debt---------- 3,716
TOTAL DEBT Mch 1906-- 221,716
Sinking fund---------- 5,693
NET DEBT Mch 1906----- 216,023
Assessed valuation 1905---- 836,665
(Assessment of real estate is about 1-5 and personal 1-3 actual value.)
Total tax (per $1,000) 1905---$50 00
Population in 1890---------- 8,347
Population in 1900---------- 6,140
Population in 1905---------- 7,634

INTEREST is payable at the Kansas Fiscal Agency, New York.

ATCHISON. James W. Orr, Mayor; J. T. Hersey, City Treas.

Atchison is in Atchison County.

LOANS— When Due.
Refunding Bonds.
5s J-J $30,000c ----1907-1921
($10,000 payable every 5 years.)
4s J-J $266,950c---July 1 1913
4s J-J 135,400c---July 1 1915
4s J-J 49,150c---July 1 1919
4s J-J 192,350c---July 1 1928
(Subject to call after 1918.)
Past-due bonds---------- $700

BONDED DEBT July 1 '05 $684,550
Interest improvem't bonds (additional) July 1 1905-- 78,000
Sinking fund July 1 1905--- 10,000
Cash on hand July 1 1905- 60,840
Assessed valuation 1903-- 3,059,909
Actual value----------20,000,000
Total tax (per $1,000) 1905---$71 20
Population in 1905----------18,159
Population in 1900----------15,722

INTEREST is payable in New York City and Atchison.

ATCHISON SCHOOL DISTRICT. (Mrs.) Helen M. Bruce, Clerk.

Building Loans.
6s '83 J-J $44,000c---July 1 1913
6s '86 J-J 5,000c---July 1 1916
4s '93 ---- 7,000c---June 1 1923

BONDED DEBT Mch 1 '06--$56,000
Sinking fund---------- 6,526
Assessed valuation 1905--2,150,686
School tax per $1,000) 1905--$15 00

ATCHISON COUNTY. S. S. King, Clerk.

County seat is Atchison.

LOANS— When Due.
Refunding Bonds.
4s J-J $231,000c---July 1 1929
(Subject to call July 1 1914.)
5s J-J $68,000c---July 1 1916
BONDED DEBT Jan 1 '06--$299,000
(County has no floating debt.)
Assessed valuation, real--$3,446,955

Assessed valuation, personal$760,264
Assessed val'n, RR., &c--- 833,507
Total valuation 1905------5,040,726
(Assessment about ¼ actual value.)
State & Co. tax (per M) '05--$54 20
Population in 1905----------30,026
Population in 1900----------28,606

INTEREST is payable at the Kansas State Fiscal Agency, N. Y. City.

BARBER COUNTY. C. W. Wilson, County Clerk.

County seat is Medicine Lodge.

LOANS— When Due.
Funding & Judgment Bonds—
6s J-J $200----July 1 1910
6s J-J 13,000----July 1 1911
6s J-J 9,000----July 1 1913
6s J-J 19,000----July 1 1914
6s J-J 6,000----Jan 1 1916
6s J-J 4,000----July 1 1917

Court-House and Jail Bonds—
6s J-D $25,000c--June 24 1916
Refunding Bonds—
4s J-J 85,000c---July 1 1934
BONDED DEBT Apr 1 '06--$161,400
Assessed valuation 1905---2,061,146
(Assessment is 1-3 actual value.)
State&Co.tax (per $1,000) '05--$48 00
Population in 1905----------6,644
Population in 1900----------6,594

INTEREST is payable in New York City.

BOURBON COUNTY. A. Carpenter, Dep. Co. Tr.

County seat is Fort Scott.

LOANS— When Due.
Refunding Railroad Bonds—
6s J-J $165,700----July 1 1909
6s J-J 10,000----July 1 1913
BONDED DEBT Oct 1 1905$175,700
Sinking fund---------- 82,908
NET DEBT Oct 1 1905---- 92,792
Assessed valuation, real---3,788,293

Assessed val., personal-----$803,888
Assessed val., railroad-----1,026,971
Total valuation 1905------5,619,152
(Assessm't 20 to 40 % actual value.)
State & Co.tax(per $1,000)--$21 00
Population in 1905----------25,015
Population in 1900----------24,712

INTEREST is payable in New York at the Kansas State Fiscal Agency

CHAUTAUQUA COUNTY. L. G. Wells, Clerk.
County seat is Sedan.

LOANS— *When Due.*
Refunding Bonds—
4½s J-J $10,000c...July 1 1908
10,000c...July 1 1910
10,000c...July 1 1912
10,000c...July 1 1914
2,000c...July 1 1915
7,000c...July 1 1916

Railroad Bonds—
6s Jan $86,000c...Jan 1 1917
BONDED DEBT Apr 1 '06..$135,000
Sinking fund..... 57,000
Total valuation 1905..... 2,684,566
(Assessment is 1-3 actual value.)
State & Co.tax (per M) 1905..$21 00
Population in 1905..... 13,716
Popluation in 1900..... 11,804

INTEREST is payable in New York City.

CLARK COUNTY. C. McCasland, Treasurer.
County seat is Ashland.

LOANS— *When Due.*
Court-House—
6s J-J $9,000r...Mch 1 1908
Railroad Aid—
6s Apr $13,000r..Apr 10 1919
Refunding—
6s F-A $25,000r..Feb 21 1907
6s J-J 1,500r..June 10 1910
4s J-J $107,000...July 1 1922
BONDED DEBT Mch 2 '06..$155,500
Total valuation 1905..... 1,205,186
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000)1905 $26 00
Population in 1905..... 1,843
Population in 1900..... 1,701

CLAY COUNTY. E. E. Hoopes, County Clerk.
County seat is Clay Centre.

LOANS— *When Due.*
Bridge Bonds—
6s J-J $6,000c .....
5s J-J 9,000c...Dec 1 1907
Refunding Bonds—
4½s J-J $30,000c...July 1 1911
4½s J-J 13,000c...Feb 1 1917
5s J-J 65,000c...Aug 1 1917
5s J-J 30,000c...Jan 2 1929
BONDED DEBT Mch 1906..$153,000
Assessed valuation, real...2,282,292
Assessed val., personal.... 577,927
Assessed valuation, railroad 553,031
Total valuation 1905.....3,413,250
(Assessment is 1-5 actual value.)
State&Co.tax(per $1,000) '05..$30 00
Population in 1905..... 15,024
Population in 1900..... 15,883

INTEREST is payable in New York City.

COFFEYVILLE. R. E. Vaughn, Mayor; (Miss) Rosa Bell, City Clerk.
This city is in Montgomery County. Sewer and road bonds are provided for by special tax, which is not included in tax rate given below.

LOANS— *When Due.*
Electric-Light Bonds—
6s .... $20,000....Jan 1 1921
(Subject to call 1911.)
5½s .... $15,000....Aug 1 1924
Water-Works Improvement—
6s .... $18,500...Aug 15 1921
City-Hall Bonds—
5½s F-A $20,000....Aug 1 1924
Refunding Bonds—
6s .... $1,500....Jan 1 1907
5½s .... 49,000.....
BONDED DEBT Mch 1 '06..$152,495
Special debt (additional)... 144,224
Total valuation 1905..... 1,367,982
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '05..$62 70
Population in 1905..... 13,196
Population in 1900..... 4,953

INTEREST is payable in New York.

COMANCHE COUNTY. Jay T. Botts, Clerk.
County seat is Coldwater.

LOANS— *When Due.*
Refunding Bonds—
6s J-J $30,000...Jan 12 1912
4s '04 J-J 126,000c...July 1 1934
(Subject to call $3,000 yearly to 1914 and $5,000 yearly thereafter.)
Jail Bonds—
6s J-J $3,000....Sept 1 1919
BONDED DEBT Apr 1 '06..$239,650
Assessed valuation 1905.... 772,381
(Assessment about 1-5 actual value.)
State&Co-tax(per$1,000) '05..$38 00
Population in 1905..... 1,763
Population in 1900..... 1,619

INTEREST is payable at the Kansas Fiscal Agency, New York.

COWLEY COUNTY. A. H. Abrams, County Clerk; A. F. Smith, Treasurer.
County seat is Winfield.

LOANS— *When Due.*
K. C. L. & So. K. RR.—
7s J-J $29,500c...Jan 1 1910
Refunding Bonds—
4s M-S $77,000c...Sept 1 1929
(Subject to call Sept. 1 1909.)
TOTAL DEBT Apr 1 1906..$106,500
Total valuation 1905.....6,138,529
(Assessment of real estate about 1-5, personal, 1-3 actual value.)
St.&Co.tax(per $1,000) '05..$23 50
Population in 1890..... 34,47
Population in 1900..... 30,15
Population in 1905..... 32,289

INTEREST is payable at the fiscal agency, New York.

DICKINSON COUNTY. H. W. Jacobs, County Clerk.
County seat is Abilene.

LOANS— *When Due.*
Refunding Bonds—
5s J-J $266,000c.....Jan 1928
(Subject to call $5,000 yearly.)
BONDED DEBT Mch '06..$266,000
Total valuation 1905.....$5,330,207
(Assessment of real estate about ¼ personal, 1-3 actual value.)
St.&Co.tax(per $1,000) 1905..$19 00
Population in 1905..... 22,937
Population in 1900..... 21,816

INTEREST payable in New York. County has no floating debt.

DONIPHAN COUNTY. Margaret Schletzbaum, Co. Clerk.
County seat is Troy.

LOANS— *When Due.*
Refunding Bonds—
6s $3,500....July 1 1908
6s J-J 7,000....July 1 1909
5s J-J 473,000....July 1 1922
(Subject to call.)
BONDED DEBT July 1 '04..$484,000
Sinking fund..... 18,715
Assessed valuation 1904....3,744,258
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '04..$25 20
Population in 1905..... 14,124
Population in 1900..... 15,079

INTEREST on the 6% bonds is payable at Troy Kan., and on the 5% bonds at New York City.

DOUGLAS COUNTY. F. W. Games, Treasurer.
County seat is Lawrence.

LOANS— *When Due.*
Refunding Bonds—
6s J-J $4,200....July 1 1906
20,000....Jan 1 1907
4,100....July 1 1907
27,000....Jan 1 1908
4,200....July 1 1908
31,200....July 1 1909
25,000....Jan 1 1910
24,000....Jan 1 1911
27,000....Jan 1 1912
Refunding Bonds—(*Continued.*)
4s J-J $31,000....Jan 1 1913
4½s J-J 63,500....Jan 1 1924
BONDED DEBT Apr 1906..$286,200
Assessed valuation 1905...4,859,120
(Assessment is ¼ actual value.)
State&Co.tax(per $1,000) '05..$25 50
Population in 1905..... 25,110
Population in 1900..... 25,096

INTEREST is payable at the Kansas fiscal agency, New York.

EDWARDS COUNTY. D. D. Baxter, Clerk.
County seat is Kinsley.

LOANS— *When Due.*
Refunding Bonds—
6s July $15,000c...July 1 1908
6s J-J 7,000c...Jan 1 1918
Railroad Aid—C. K. & W. RR.
6s A-O $21,000c...Aug 1 1916
6s F-A 55,000c...Feb 1 1921
4s J-J 15,000c...July 1 1930
4s M-N 12,000c...Nov 1 1930
(Subject to call 1910.)
BONDED DEBT July 1 '05..$126,000
Sinking fund 26,493
NET DEBT July 1 1905.... 99,507
Assessed valuation 1904...1,756,218
(Assessment is 1-3 actual value.)
State&Co.tax (per $1,000) '04..$17 00
Population in 1905..... 5,422
Population in 1900..... 3,682

ELLSWORTH. Geo. T. Tremble, Mayor.
County seat of Ellsworth County.

LOANS— *When Due.*
Water Bonds—
5s $50,000c 1906
Refunding Bonds—
4s .... $33,500. $500 annually
4s J-J 8,000c.1,000 annually
4s .... 7,000c .....
BONDED DEBT Jan 1 '06..$98,500
Water debt (included)..... 50,000
Assessed valuation 1905.....248,560
(Assessment about 1-6 actual value.)
Total tax(per$1,000) '05 about $80 00
Population in 1905..... 1,800
Population in 1900..... 1,549

INTEREST on water bonds is payable at the Society for Savings, Cleveland, Ohio; on all other bonds at the fiscal agency at New York City.

EMPORIA. G. O. Mathewson, City Clerk.
County seat of Lyon County. Incorporated April 1 1870.

LOANS— *When Due.*
City Bonds—
5s Feb $38,000....Feb 1 1928
Refunding Water-Works—
4½s F-A $50,000....Dec 1 1929
(Subject to call Dec. 1 1919.)
4½s J-J $15,000....Jan 1 1932
(Subject to call Jan. 1 1922.)
4½s F-A$162,000....May 1 1929
(Subject to call 1919.)
Gas-Plant Bonds—
5s M-S $15,000....Sept 1 1923
(Subject to call Sept. 1 1913.)
Electric-Light Bonds—
4½s F-A $20,000....Nov 1 1932
BONDED DEBT Sept 1905..$300,000
Water debt included..... 227,000
City has no floating debt.)(
Assessed valuation, real...1,871,226
Assessed val., pers. & RR... 630,941
Total valuation 1905.....2,502,167
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1905..$47 10
Population in 1905..... 8,974
Population in 1900..... 8,223

INTEREST on the water-works, gas-plant and electric-light bonds is payable in New York; on other bonds at Topeka, Kan.

EMPORIA SCHOOL DISTRICT.—M. N. Clark, Clerk.
Refunding Bonds—
4s '06 J-J $10,000....Jan 1 1926

FORD COUNTY. W. J. Davies, Treasurer.
County seat is Dodge City. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds—
6s J-J $7,500....July 1 1911
4½s J-J 89,000....Oct 2 1929
(Subject to call 1909.)
4½s J-J $50,000....July 1 1919
(Subject to call July 1904.)
Funding Bonds—
6s J-J $29,000....July 2 1918
(Subject to call July 2 1909.)
Bridge Bonds—
6s J-J $3,900....Jan 1 1908
6s J-J 5,000....Jan 1 1908
BONDED DEBT Apr 1 '06..$184,400
Sinking fund..... 9,746
Assessed valuation 1905....2,380,964
(Assessment about 1-3 actual value.)
State&Co.tax (per $1,000) '05..$23 00
Population in 1905..... 7,665
Population in 1900..... 5,497

INTEREST on 4½s is payable at office State Treasurer; on other bonds n New York City.

FORT SCOTT. C. W. Goodlarder, Mayor; R. J. Norris, Chairman Finance Committee.
Fort Scott is the county seat of Bourbon County. Incorporated Feb. 27 1860.

LOANS— *When Due.*
Refunding Bonds—
6s J-J $114,800c...July 1 1909
6s J-J 1,500c...Jan 1 1914
6s J-J 40,000c...Jan 1 1916
6s J-J 30,000c...July 1 1920
6s F-A 21,000c...Aug 1 1920
5s J-J 17,000c...July 1 1913
Street Bonds—
5s M-S $27,540c...Mch 1 07-15
5s '06 J-J 19,000c....1907-1916
Water Plant Purchasing Bonds—
4½s'05 M-S$134,000c...March 1935
(Subject to call $5,000 yearly on March 15, beginning 1910.)
Sewer Bonds—
5s F-A $16,200c..Feb 1 '07-'15
5s '06 M-S 12,000c 1907-1916
Natural Gas Bonds—
4s J-J $2,000c...July 1 1912
BONDED DEBT Apr 1 '06..$427,890
St. & sewer debt (included)... 73,800
Water debt (included)..... 134,000
Sinking fund 46,595
Assessed valuation 1905...1,869,741
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905..$64 00
Population in 1900..... 10,322
Population in 1905..... 12,248

INTEREST is payable in New York.

FORT SCOTT SCHOOL DISTRICT.—C. W. Mitchell, Clerk.
Building Bonds—
6s J-J $8,000c...July 1 1907
6s J-J 33,800c...July 1 1909
6s J-J 800c..July 1 '10-'11
5½s J-J 10,000c...July 1 1920
4s J-J 10,500c...Oct 1 1920
Refunding Bonds—
4½s'04 J-J $20,000....July 1 1924
BONDED DEBT Mch 1 '06..$83,100
Sinking fund 1,130
Assessed valuation 1905...1,952,934
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1905..$16 25
Population in 1906..... 15,000

INTEREST is payable in New York at State fiscal agency.

FRANKLIN COUNTY.
County seat is Ottawa.

LOANS— *When Due.*
Kansas City & Santa Fe Ry.—
6s J-J $53,400....Jan 1 1910
Refunding Railroad Aid Bonds—
6s J-J $170,000....Jan 1 1910
BONDED DEBT Apr 1906..$223,400
Sinking fund $18,800
Assessed valuation 1905...5,582,315
(Assessment about ¼ actual value.)
State&Co.tax (per$1,000) '05..$15 00
Population in 1905..... 21,172
Population in 1900..... 21,354

GARDEN CITY. G. L. Miller, Mayor; Nettie P. Folsom, Clerk.
County seat of Finney County. Incorporated March 2 1887.

LOANS— *When Due.*
Refunding Bonds—
4½s J-J $66,000....Jan 1 1933
BONDED DEBT Mch 10 '06..$66,000
Floating debt..... 27,000
Assessed valuation 1905....$217,588
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905...$30 00
Population in 1906..... 2,500
Population in 1900..... 1,590

GARDEN CITY SCHOOL DISTRICT.
5s J-J $10,000c..July 25 1907
6s A-O 10,000c 1916
BONDED DEBT Apr 3 1906..$20,000
Floating debt..... 2,000
Sinking fund $5,000
Assessed valuation 1905.....342,895
School tax (per $1,000) 1905..$27 00
Population in 1906 (est.).....2,500

GRANT COUNTY. C. D. Hickok, Clerk.
County seat is Ulysses. By compromise the interest rate on $41,300 of the bonds below has been reduced to 2% and 4%.

LOANS— *When Due.*
Funding Bonds.
6s J-J $14,500..July 1 '06-07
Refunding.
6s J-J $38,000c..July 1 1919
6s J-J 14,000c..Feb 1 1920
6s J-J 7,600c..Sept 1 1920
6s J-J 11,000c..May 1 1921
BONDED DEBT Apr '06...$85,100
Floating debt..... 25,000
TOTAL DEBT Apr 1906....110,100
Assessed valuation 1905.....265,000
(Assessment is at actual value.)
State & Co tax (per M) 1905..$35 00
Population in 1905..... 397
Population in 1900..... 422

INTEREST is payable at the Kansas Fiscal Agency in New York.

GRAY COUNTY. C. M. Dillman Clerk.
Cimarron is the county seat.
BONDED DEBT Apr. 1906 $115,500
Assessed valuation 1905...1,028,833
County tax (per $1,000) 1905..$20 00
Population in 1905..... 1,746

GREENWOOD COUNTY. W. H. Bonnet, Clerk.
County seat is Eureka.

LOANS— *When Due.*
Refunding Bonds—
4s J-J $214,000...July 1 1932
Interest payable at State Treasury.
BONDED DEBT July 1 '05..$214,000
Assessed valuation 1905..$4,196,645
(Assessment about ¼ actual value.)
County tax (per $1,000) 1905..$13 50
Population in 1905..... 15,647
Population in 1900..... 16,196

HARPER CITY. Dr. W. G. Muir, Mayor; Ada E. Crocker, City Clerk.
This city is in Harper County. Incorporated 1880.

LOANS— *When Due.*
Refunding Bonds.
6s F-A $21,000c..Aug 1 1906
O H & S W RR Bonds.
6s M-N $20,000c..May 1 1921
BONDED DEBT Mch 1906..$41,000
Tax valuation 1905..... 108,095
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905..$40 00
Population in 1905..... 1,432

INTEREST is payable at State fiscal agency, New York.

HASKELL COUNTY. V. L. Bethel, County Clerk.
County seat is Santa Fe.

LOANS— *When Due.*
Refunding Bonds.
6s J-J $51,000c 1918
6s J-J 12,000c..Jan 1 1920
6s J-J 13,000c..July 1 1920
4s J-J 21,354c..July 1 1931
(Subject to call July 1 1911.)
BONDED DEBT April '06..$97,354
Floating debt..... 19,778
Assessed valuation 1905....414,436
State & Co tax (per M) 1905..$29 50
Population in 1905..... 558
Population in 1900..... 457

Real estate is assessed at its actual value; personal property at about one-third actual value.

INTEREST is payable at the Kansas fiscal agency, New York.

HODGEMAN COUNTY. D. Hume, Clerk.

County seat is Jetmore. Bonds are all exempt from taxation.

LOANS— *When Due.*

Refunding.
6s F-A $5,000..July 1 1912
6s F-A 19,000..Feb 26 1917
6s F-A 6,000..Jan 1 1917
6s F-A 6,000..Aug 1 1917
6s F-A 4,000..Nov 1 1917
6s J-J 6,000..July 1 1918
6s J-J 4,000..July 1 1919
4½s J-D 45,000..June 1 1931
(Subject to call at any interest date.)

Poor Farm.
6s J-D $3,000...July 1 1919
BONDED DEBT Mch 2 '06..$103,000
Sinking fund..... 8,550
NET DEBT Mch 2 1906... 94,450
Assessed valuation 1905.... 884,404
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1905..$23 50
Population in 1905.....2,590
Population in 1900.....2,032

HUTCHINSON. S. F. Johnson, City Clerk.

County seat of Reno County. The sewer bonds are provided for by special levy.

LOANS— *When Due.*

Paving Bonds.
6s '05 J-J $9,360...Jan 1 '07-15
5s '05 130,500 1907-1915

Refunding Bonds.
6s J-D $20,000...June 1 1919
5s J-D 9,000...Jan 1 1915
6s F-A 23,000...Aug 1 1917
5s A-O 77,000...Apr 1 1931
4½s A-O 33,000...Oct 1 1931
$26,000 optional; $2,000 yearly 1906 to 1918.
4½s M-N $8,000...Nov 1 1932

Railroad Bonds.
6s .... $12,000...Mch 1 1917
BONDED DEBT May 1 '06..$182,000
Floating debt..... 6,000
TOTAL DEBT May 1 1906.. 188,000
Total valuation 1905.....5,280,000
(Assessment is 1-3 actual value.)
Tax rate (per $1,000) 1905...$29 00
Population in 1905.....11,215
Population in 1900..... 9,379

INTEREST is payable at Kansas Fiscal Agency, New York.

INDEPENDENCE. T. N. Sickels, Clerk.

This city is in Montgomery County.

LOANS— *When Due.*

Paving Bonds.
5s '04 .... $16,000 1906-1914
5s '05 .... 13,500 1906-1915

Water Bonds.
5s '05 .... $100,000 1916-1925

Refunding Bonds.
5s '98 .... $3,000 1918
4½s '05.... 10,000 1916

Street Bonds.
5s '99 .... $760 ..1906-1909
5s '02 .... 2,418 71 ..1906 1912

V. V. I. & W. Bonds.
7s '86 .... $25,000 1916

Sewer Bonds.
6s '04 .... $6,500 1906-1914
6s '05 .... 4,608 76 ..1906-1915
BONDED DEBT Dec 15 '05$181,787
Special assessm't debt (add'l) 55,825
Floating debt..... 61,582
TOTAL DEBT Dec 15 '05.. 299,194
Assessed valuation 1905...1,121,487
(Assessment about ¼ actual value.)
Population in 1900.....4,851
Population in 1905.....11,206

IOLA CITY. E. C. Remsberg, Clerk.

This city is the county seat of Allen County.

BONDED DEBT Aug '05..$152,000
Floating debt..... 6,000
Assessed valuation 1905..$1,433,905
Tax rate (per $1,000).....$55 00
Population in 1905.....10,287

JACKSON COUNTY. T. C. McConnell, Clerk.

Holton is the county seat.

LOANS— *When Due.*

Refunding RR.
5s A-O $100,000..Apr 15 1928
BONDED DEBT Mch 1906..$100,000
Assessed valuation 1905..$4,400,309
(Assessment about ¼ actual value.)
County tax (per $1,000) 1905..$9 00
Population in 1900.....17,117
Population in 1905.....17,674

INTEREST on 5s is payable in New York City and on 4½s in Topeka.

JOHNSON COUNTY. W. T. Turner, Treasurer.

County seat is Olathe.

LOANS— *When Due.*

Refunding Bonds.
4½s M-S $100,000c..Sept 1 1928
($10,000 sub to call y'ly from 1918.)
4¼s J-J $85,000c..July 1 1930
($5,000 subject to call yearly.)
BONDED DEBT Mch '06..$185,000
Total valuation 1905.....4,754,084
(Assessment 1-6 actual value.)
State & co. tax (per M) 1905..$20 00
Population in 1900.....18,104
Population in 1905.....16,008

INTEREST is payable at the State Fiscal Agency, New York City.

JUNCTION CITY. Dr. F. W. O'Donnell, Mayor; T. W. Dorn, Clerk.

This city is in Geary County.

LOANS— *When Due.*

Funding Bonds.
6s M-N $7,000...May 1 1909
5s Jan 1 4,000...Jan 1 1913
5s Jan 1 6,000...Jan 1 1922
4½s 5,000 1925

Funding Terminal Bond.
6s M-S $35,000...Mch 1 1920

Water Works.
6s M-S $50,000...Mch 1 1917
BONDED DEBT Apr 1 '06..$102,000
City scrip..... 8,000
Tax valuation 1905..... 897,294
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905...$54 00
Population in 1905.....5,264
Population in 1900.....4,695

JUNCTION CITY SCHOOL DISTRICT. Chas. H. Manley, Clerk.

4½s J-J $30,000c..July 1 1923
(Subject to call July 1 1908.)
4½s J-J $3,000c..July 1 1906-08
BONDED DEBT Mch 1906..$33,000
Assessed valuation 1905...1,117,736
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1905..$23 50
Population in 1905.....5,264

INTEREST at Kansas Fiscal Agency, New York City.

KANSAS CITY. G. Foerschler, City Clerk.

This city is in Wyandotte County. Incorporated as a city of the first class in 1886.

LOANS— *When Due.*

Internal Improvement.
--s .... $1,949,209 .....

Refund. & Gen. Imp. Bonds.
6s F-A $80,000...Oct 1 1915
6s F-A 40,000...Aug 1 1907
5½s F-A 50,000...Aug 5 1910
5½s F-A 30,000...July 1 1907
5½s F-A 50,000...Aug 5 1911
5½s F-A 40,000...Aug 1 1914
(Subject to call Aug 1 1909.)
5s F-A 25,000...Feb 1 1913
(Subject to call Feb 1 1908.)
5s F-A 125,000...Aug 1 1913
(Subject to call Feb 1 1908.)
5s F-A 186,500...Nov 1 1928
4½s F-A 31,858 23..Aug 1 1906

Ref. & Gen. Imp. Bds.—(Con.)—
4½s F-A $40,000...Feb 1 1914
(Subject to call Feb 1 1909.)
4½s F-A $31,500...Aug 1 1907
4½s F-A 50,000...Aug 1 1918
4½s F-A 65,000...Aug 1 1919
4½s F-A {32,000...Aug 1 1923
1904 {31,000...Aug 1 1924

K. C. W. & N. W. Ry—1887.
5s F-A $30,000...Jan 1 1917
BONDED DEBT Sept 1 '05 $877,798
Internal imp bds (add'l)..$1,949,209
Assessed valuation 1904..12,483,525
(Assessment about 1-7 actual value.)
City tax (per $1,000) 1904..$19 20
Total tax (per $1,000) 1904... 55 00
Population in 1900.....51,418
Population in 1905.....67,614

KANSAS CITY SCHOOL DISTRICT F. G. Horseman, Clerk Board of Education.

LOANS— *When Due.*
6s F-A $10,000c..Aug 15 1906
6s M-S 10,000c..Sept 15 1906
6s M-N 7,000c..Nov 15 1906
5s F-A 127,000c..Feb 1 1909
5s F-A 75,000c..Jan 1 1909
4½s J-J 50,000c..Dec 1 1918
4½s'05 F-A $40,000...Feb 1 1921
BONDED DEBT Feb 1 '06..$319,000
Sinking fund..... 17,645
Assessed valuation 1905..13,104,520
(Assessment about 1-6 actual value.)
School tax (per $1,000) 1905..$17 80

INTEREST is payable at State Fiscal Agency, New York.

KEARNY COUNTY. J. M. Judd, Treasurer.

Lakin is the county seat.

LOANS— *When Due.*

Refunding Bonds.
6s $23,000 1919
6s 85,000 1935
BONDED DEBT Sept 1 '05 $108,000
Floating debt..... 46,000
TOTAL DEBT Sept 1 1905.. 154,000
Sinking fund..... $2,000
Assessed valuation 1905.....695,000
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1905..$15 70
Population in 1900 (Census)...1,107
Population in 1905.....1,218

INTEREST is payable at Kansas Fiscal Agency, New York.

KINGMAN COUNTY. W. R. Long, Clerk.

County seat is Kingman.

LOANS— *When Due.*

Funding Bonds.
6s .... $4,900...July 1 1909
6s .... 5,800...Jan 6 1910
6s .... 300..Apr 13 1910
6s .... 10,000..July 11 1911
6s .... 1,000..Apr 11 1917

Refunding Bonds.
5s .... $43,000...Mch 5 1926
5s .... 30,000...July 1 1922

Refunding Bonds—(Con.).
4½s .... $107,000...Aug 2 1926
4s .... 18,000...Aug 1 1929
TOTAL DEBT July 1 '04..$229,499
Sinking fund..... 8,652
Assessed valuation 1904...2,833,865
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1901..$22 00
Population in 1905.....11,331
Population in 1900.....10,663

KIOWA COUNTY. A. J. Olson, Treasurer.

Greensburg is the county seat.

BONDED DEBT Aug 28'05 $180,000
Assessed valuation 1905.... 750,000
County tax (per $1,000) 1905..$64 75
Population in 1905.....3,525

LANE COUNTY. Wm. Baird, Treasurer.

County seat is Dighton.

LOANS— *When Due.*

Refunding Bonds.
4¼s J-J $57,000c....July 1922
(Subject to call July 1 1905.)
6s J-J $52,500c..Jan 1 1918
(Subject to call.)
BONDED DEBT Apr 1 '06..$103,000
Assessed valuation 1905...$950,876
(Assessment about 1-3 actual value.)
State & Co tax (per M) '05....$19 00
Population in 1890.....2,060
Population in 1900.....1,563
Population in 1905.....2,324

INTEREST payable in New York City and Topeka, Kansas.

LAWRENCE. C. H. Tucker, Treasurer; F. D. Brooks, City Clerk.

County seat of Douglas County. $100,000 of bonds issued by this city in 1871 are the subject of dispute, and are not included in the total debt. This issue was for the purpose of building a State University, and the city, it is claimed, was to be relieved after paying interest to the amount of the principal. The interest has been paid. The bonds are held by the Permanent School Fund, and the State School Fund Commissioners have adopted a resolution instructing the Attorney-General to commence a suit against the city. See V. 80, p. 725, 2473. Suit was instituted and on Feb. 21 1906 the District Court handed down a decision in favor of the city. V. 82, p. 525.

LOANS— *When Due.*

Refunding Bonds.
6s J-J $7,200c..July 1 1913
(Subject to call at any time.)
5s J-J $130,000c..July 1 1916
(Subject to call July 1 1906.)
5s J-J $59,000c..July 1 1923

Improvement Bonds.
5s J-J {$3,200c..Jan 1 '07 to '08
{56,654c..July 1 '06 to '10
{6,000...Jan 1 '09 to '11
{11,108c.....July 1 1911
{2,010c.....July 1 1912

BONDED DEBT Apr 1 '06..$196,200
Improvement bonds (add'l).. 167,344
Sinking fund..... 2,735
Total valuation 1905.....1,917,389
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1905...$73 50
Population in 1905.....11,708
Population in 1900.....10,862

INTEREST is payable at the Kansas Fiscal Agency, New York City.

LAWRENCE SCHOOL DISTRICT.—F. P. Smith, Clerk.

LOANS— *When Due.*

Board of Education.
5s J-J $24,000c..July 1 1906-1909
4s g J-J 25,000c.....1913 to 1919
($3,000 due yearly, 1913 to 1915, and $4,000 yearly, 1916 to 1919.)
BONDED DEBT Mch '06..$49,000
Assessed valuation 1905...1,800,000
(Ass'm't 20 % to 25 % actual value.)
School tax (per $1,000) '05...$18 00

INTEREST is payable at Kansas Fiscal Agency, New York.

LEAVENWORTH. Peter Everhardy, Mayor; M. A. Przybylowicz, Clerk.

Leavenworth is the county seat of Leavenworth County. Incorporated 1855. The city voted to issue $400,000 water bonds in December 1901, but the election was held invalid. The city has entered into a new contract with the water company.

LOANS— *When Due.*

Bridge Bonds.
5s F-A $1,000..Aug 1 '06 to '07

Railroad Aid Bonds.
5s J-J $30,000...Jan 1 1924

Leav. Nor. & So. RR.
5s J-J $50,000...July 1 1917

Funding Bonds.
5s J-J $58,800...July 1 1909
4s J-J 320,200...Jan 1 1914

Improvement Bonds.
General improvement 5s....$71,305
Special improvement 5s.....152,031
Past-due bonds..... 100

Park Bonds (refunding).
5s J-J $50,000...Apr 1 1915
BONDED DEBT Apr 1 '06...509,169
Imp'm't bonds (add'l).....223,337
TOTAL DEBT April 1 1906..732,506
Cash in treasury..... 78,453
Assessed valuation, real...4,280,815
Assessed val, personal....1,345,580
Assessed valuation, RR... 260,984
Total valuation 1905.....5,887,379
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905...$49 70
Population in 1900.....20,735
Population in 1905.....20,934

OPTIONAL.—All bonds issued by the city are subject to call.

INTEREST on the 30-year funding bonds due in 1909 is payable in Leavenworth; on all other bonds at the Kansas Fiscal Agency, New York.

IMPROVEMENT BONDS.—The internal improvement bonds are guaranteed by the city, but payable by special assessment on the property benefited.

LEAVENWORTH BOARD OF EDUCATION.—Fred. Tarry, President; Robt. J. Morgan, Clerk.

LOANS— *When Due.*
6s J-J $20,944 J&J 1 1906-09
4½s J-J 36,500...July 1 '06-21
4s J-J 54,000...Jan 1 '07-'33
BONDED DEBT Apr 1 '06 $111,443
Assessed valuation 1905...5,887,379
(Assessment about 1-3 actual value.)
School tax (per $1,000) '05...$13 50

INTEREST on 6s is payable at Leavenworth; on other bonds at New York.

LEAVENWORTH COUNTY. J. W. Niehaus, Clerk.

County seat is Leavenworth. See V. 80, p. 486 and 1436, for proposition to refund bonded debt mentioned below by an issue of new 4 per cents. No action in the matter as yet.

LOANS— *When Due.*

Refunding Bonds.
6s J-J $319,600c...July 1 1909
5s J-J 720,200c...July 1 1915
BOND. DEBT Apr 1 '06..$1,039,800
Warrants outstanding..... 64,000
Assessed valuation, real...6,873,355
Assessed val., personal...$1,713,100
Assessed val., RR..... 1,261,205
Total valuation 1905..... 9,847,660
(Valuation about 1-3 actual value.)
State & co. tax (per M) '05...$23 30
Population in 1905.....38,867
Population in 1900.....40,940

INTEREST on the 6s is payable at the County Treasurer's office; on the 5s at the State Fiscal Agency, New York.

LYON COUNTY. J. D. Eastin, Treasurer.

County seat is Emporia.

LOANS— *When Due.*

Refunding Bonds.
4½s J-J $167,000c..July 1 1919
(Subject to call prior to maturity.)
4s J-J $20,000c..July 1 1919
(Subject to call July 1 1904.)
BONDED DEBT Mch '06..$187,000
Assessed valuation, 1905..$7,908,454
(Assessment about 1-3 actual value.)
State & co. tax (per M) '05...$13 50
Population in 1890.....23,196
Population in 1900.....25,074
Population in 1905.....24,253

TAX FREE.—All bonds are exempt from taxation.

INTEREST is payable at State fiscal agency, New York.

LYONS. J. H. Eble, Treasurer.

This city is in Rice County. Formerly included in Atlanta Township, the city is responsible for part of township debt.

LOANS— *When Due.*

Midland RR. Bonds.
6s J-D $35,000....Dec 1 1917

Refunding Bonds.
4s F-A $21,500....Feb 1 1932
6s F-A 10,000....Jan 1 1909
BONDED DEBT Apr 1 '06..$58,000
Tax valuation 1905.....209,775
Tax rate (per $1,000) '05.....$73 00
Population in 1905.....1,975
Population in 1900.....1,736

MARION COUNTY. D. D. McIntosh, County Clerk.

County seat is Marion.

LOANS— *When Due.*

Refunding Bonds.

5s J-J $185,000c...July 1 1922 (Subject to call after 1912.)

5½s J-J $125,000c...May 1 1920

BONDED DEBT Apr 1 '06..$310,000

INTEREST is payable at State Fiscal Agency, New York.

Assessed valuation 1905..$4,528,540 (Assessm't fr'm 20 to 40 % act'l val.)

State & co. tax (per M) '05...$24 50

Population in 1905.....19,984

Population in 1900.....20,676

MEADE COUNTY. O. Hamilton, Treasurer.

County seat is Meade.

LOANS— *When Due.*

Railroad Bonds.

6s M-S $115,000...Mch 15 1908 (Subject to call.)

Refunding.

6s J-J $18,000....Jan 1 1917

6s J-J 12,000....Jan 1 1918

6s J-J 13,000....July 1 1919

BONDED DEBT Mch 1 '06 $158,000

Assessed valuation 1905...1,002,848 (Assessment about 1-3 actual value.)

State & co. tax (per M) '05...$39 40

Population in 1890.....2,542

Population in 1900.....1,581

Population in 1905.....2,187

MONTGOMERY COUNTY. J. W. Howe, Treasurer.

County seat is Independence.

LOANS— *When Due.*

L. L. & G. RR.

7s J-J $21,600....July 2 1906 (Part due yearly to July 2 1907.)

BONDED DEBT Sept '05...$21,600

Floating debt about.....115,000

INTEREST is payable at the State Fiscal Agency, New York.

Sinking fund.....$6,000

Assessed valuation 1905...7,861,043 (Assessment is ¼ actual value.)

State & Co. tax (per M) '05...$17 80

Population in 1905.....48,832

Population in 1904.....46,277

MORRIS COUNTY. H. A. Clyborne, County Clerk.

County seat is Council Grove.

LOANS— *When Due.*

Refunding Bonds.

6s J-J $100,000....July 1 1911

TOTAL DEBT Mch 1906...$100,000

Assessed valuation 1905...3,326,126

State & Co. tax (per M) '05...$18 00 (Assessment about ¼ actual value.)

Population in 1905.....11,519

Population in 1900.....11,967

NESS COUNTY. J. H. Elting, Clerk.

County seat is Ness City.

LOANS— *When Due.*

Funding Bonds.

6s J-J 15 $25,000...July 15 1918

Refunding Ch. Kan. & W. RR.

5s J-J $75,000....July 1 1924

BOND. DEBT Nov 1 '05...$100,000

INTEREST is payable in New York City.

Sinking fund.....$3,355

Assessed valuation 1905...1,550,446 (Assessment is 1-3 actal value.)

State & Co. tax (per M) '05...$23 00

Population in 1905.....5,383

Population in 1900.....4,535

NEWTON. P. Becker, City Treasurer; H. C. Glendinning, Clerk.

This city is in Harvey County. Incorporated Feb. 22 1872.

LOANS— *When Due.*

Railroad Bonds.

6s J-J $40,000....July 1 1915

Funding Bonds.

5s J-J $12,000....Jan 1 1908

5s M-N 20,000....Nov 1 1932

Water-Works Bonds.

6s J-J $50,000....July 1 1907

4½s '06 A-O 90,000....Apr 1 1926

Refunding Water Bonds.

5s '04 F-A $75,000....Aug 1 1934

BONDED DEBT Feb '06..$197,000

Floating debt..... 75,000

TOTAL DEBT Feb '06..... 272,000

Assessed valuation 1905...1,157,706 (Assessment about 1-5 actual value.)

Total tax (per $1,000) '05....$64 55

Population in 1905.....6,601

Population in 1900.....6,208

OTTAWA COUNTY. H. A. Brownlee, County Clerk.

County seat is Minneapolis.

LOANS— *When Due.*

Refunding Chic. Kan. & W. RR.

4s J-J $32,000....July 1 1911 (Subject to call part yearly.)

Solomon RR.

8s F-A $42,000....July 1 1908

8s F-A 45,000....Oct 1 1909

BONDED DEBT Mch '06..$119,000

Sinking fund.....10,800

Assessed valuation 1905...3,677,704 (Assessment about ¼ actual value.)

State & Co. tax (per M) '05...$20 00

Population in 1905.....10,887

Population in 1900.....11,182

PARSONS. T. B. J. Wheat, Clerk.

This city is in Labette County. Incorporated Mar. 8 1870.

LOANS— *When Due.*

Railroad Bonds.

6s F-A $31,000c&r..Aug 1 1916

5s M-S 80,000c&r..Sept 1 1935

Refunding Bonds.

4½s F-A $13,000....Dec 1 1920

Park Bonds.

5s F-A $9,500c&r..Mch 1 1908

INTEREST is payable by the Kansas Fiscal Agency.

BOND. DEBT Mch 19 '06..$133,500

Floating debt..... 102,599

Total valuation 1905.....1,286,398 (Assessment is ¼ actual value.)

Total tax (per $1,000) '05....$80 00

Population in 1905.....11,720

Population in 1900.....7,682

PITTSBURG.

This city is in Crawford County. The improvement bonds included in the total are not strictly a city debt, districts benefited being liable for payment.

LOANS— *When Due.*

City Hall Bonds.

5s M-S $26,250..Sept 1909-'14-'19

Railway Aid Bonds—'88 & '93

6s A-O $6,000....Apr 1 1908

5s M-S 20,000....Sept 1 1913

5s J-D 20,000....Dec 1 1913

Sewer Bonds.

4s J-J $4,400 July 1 '06-'09

Improvement Bonds.

5s&6s $76,917.....Part yearly

INTEREST is payable at the Kansas Fiscal Agency, New York City.

General bonds Feb 1906.....$76,650

Improve. bonds (additional) . 76,917

TOTAL DEBT Feb 1906.....153,567

Sinking fund..... 51,670

Total valuation 1905.....1,618,323 (Assessment about 1-3 actual value.)

City tax (per $1,000) '05.....$29 50

Population in 1905.....15,012

Population in 1900.....10,112

PITTSBURG SCHOOL DISTRICT.—A. E. Maxwell, Clerk.

BONDED DEBT Mch 1 '06..$99,500

Floating debt.....7,633

Sinking fund 16,626

Assessed valuation 1905..$1,713,425

School tax (per $1,000) '05...$25 50

PRATT COUNTY. Maria Mawdsley, County Clerk.

County seat is Pratt. The County Commissioners have effected a compromise on most of the bonded indebtedness of Pratt County by paying one-third of the face value of past-due coupons and agreeing to pay two-thirds of the interest on the remaining coupons as they mature. In other words, 4 % interest will be paid hereafter instead of 6 %. V. 71, p. 303.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $119,000...July 1 1934

6s J-J 4,500...June 1 1908

6s J-J 1,000...July 21 1912

6s J-J 800...Jan 10 1913

6s J-J 2,000...Apr 25 1913

6s J-J 1,500...Apr 11 1913

6s J-J 4,000...July 1 1917

6s J-J 4,000...Jan 1 1920

6s J-J 7,000....Feb 1 1920

Refunding Bonds.—(*Con.*)

6s J-J $3,000....May 1 1920

4s J-J 27,000....Apr 9 1923

4s J-J 36,000....May 4 1923

BOND. DEBT July 15 '05..$209,800

Sinking fund..... 971

Assessed valuation 1905...2,254,034 (Assessment about ¼ actual value.)

State & Co. tax (per M) '05...$17 25

Population in 1905.....8,218

Population in 1900.....7,085

RENO COUNTY. F. J. Altswager, Treasurer; F. E. Lang, County Clerk.

County seat is Hutchinson.

LOANS— *When Due.*

Refunding.

5½s J-J $129,000r...Jan 1 1919 (Subject to call after 1909.)

5s F-A $45,000r...Feb 1 1916

5s J-J 9,000r...June 1 1930

4½s F-A 55,000r...Feb 1 1928 (Subject to call after 1913.)

4½s J-D $39,000r..Dec 1 1928

INTEREST on the 4s is payable at National Park Bank, New York.

Refunding—(*Con.*).

4s J-D $56,000r June 1 '19-'29

BONDED DEBT Sept '05..$333,000

Sinking fund about..... 25,000

Assessed valuation 1903...7,877,610 (Assessment about ¼ actual value.)

State & Co. tax (per M) 1905..$16 00

Population in 1905.....$50,735

Population in 1900.....29,027

RICE COUNTY. Robert Osborn, Treasurer.

County seat is Lyons.

LOANS— *When Due.*

Sal. Ster. & El. P. Ry.

6s J-J $12,000c...Mch 1 1917

Refunding Railway Bonds.

6s J-J $51,000c...Jan 1 1920

4s J-J 35,000c...Jan 1 1920

(Sub. to call $10,000 yearly from '08.)

INTEREST is payable at the fiscal agency, New York.

BOND. DEBT Jan 1 '06....$98,000

Floating debt..... 4,500

Total valuation 1905.....3,482,162 (Assessm't is 15 to 20 % act'l value.)

State & Co. tax (per M) '05...$18 30

Population in 1905.....13,929

Population in 1900.....14,745

RILEY COUNTY. C. M. Breese, County Clerk.

County seat is Manhattan.

LOANS— *When Due.*

Refunding Bonds.

5s J-J $42,000c..July 10 1925 (Subject to call at any time.)

5s J-J $95,000c..Jan 1 1928 (Subject to call after 1910.)

INTEREST on the bonds due 1925 is payable at Topeka, Kan.; on bonds due 1928 at Kansas Fiscal Agency, New York.

BONDED DEBT Mch 1906..$137,000

County has no floating debt.

Assessed valuation 1905...3,839,912 (Assessment is 1-5 actual value.)

State & Co. tax (per M) '05...$21 00

Population in 1905.....13,735

Population in 1900.....13,828

ROOKS COUNTY. W. F. McNulty, County Clerk.

County seat is Stockton.

LOANS— *When Due.*

Railroad Bonds.

6s J-J $45,000r...July 1 1917

Refunding Bonds.

6s J-J $11,500r...July 1 1906

6s J-J 4,000r...July 1 1908

INTEREST payable at fiscal agency, New York.

BONDED DEBT Apr '06....$60,500

Sinking fund..... 7,811

Assessed valuation 1905...2,462,952 (Assessment is 1-3 actual value.)

State & Co. tax (per M) '05...$15 00

Population in 1905.....9,482

Population in 1900.....7,960

RUSH COUNTY. B. F. Krause, County Clerk.

County seat is La Crosse.

LOANS— *When Due.*

Court-House Bonds.

6s J-J $20,000c...July 1 1908

Refunding Bonds.

6s J-J $67,000c...May 1 1918

5s J-J 30,000c...July 1 1918

6s J-J 25,500c..1908 to '09-11

Bridge 6s J-J 1,200c...July 1 1908

BOND. DEBT May 1 '06....$143,700

Sinking fund..... 12,855

INTEREST on 5s is payable at State Treasury; on all other bonds at Kansas Fiscal Agency, New York.

County has no floating debt.

Tax valuation, real.....$1,215,263

Tax valuation, personal.. 303,815

Tax valuation, railroads.. 337,101

Total valuation 1905..... 1,856,179 (Assessment is 1-3 actual value.)

Total tax (per $1,000) '05....$50 55

Population in 1905.....6,744

Population in 1900.....6,134

SALINA. David H. Shields, Mayor; A. W. Godfrey, City Clerk.

This city is the county seat of Saline County. Incorporated as a village April 22 1867; as a city of the third class Nov. 21 1870, and as a city of the second class Oct. 11 1878.

LOANS— *When Due.*

Refunding Bonds

5s M-S $16,000....Jan 1 1913

5s J-J 44,000....July 1 1914

4s J-J 5,000....July 1 1909

5s F-A 2,000....Feb 1 1921

4½s'06 J-J 16,000c...Jan 1 1916

Sewer Bonds—

5s F-A $5,500.....1907-1911 ($1,100 due yearly on Feb. 1.)

5s A-O $140....Oct 1 1906

6s J-J 12,320..July 1 '06-'12

5s J-J 16,650c..Jan 2 '07-'15

Funding Bonds—

6s M-S $7,000....Mch 1 1908

Funding Bonds (*Con.*)

6s J-J $16,000....July 1 1908

6s J-D 20,000...Nov 29 1909

Paving Bonds—

5s '06 .... $60,000.....1907-1916

BONDED DEBT Mch 7 '06..$161,771 (City has no floating debt.)

Assessed valuation, real.... 956,826

Assessed val., personal..... 420,060

Assessed valuation, railroad 111,179

Total valuation 1905.....1,488,065 (Assessment is 1-3 actual value.)

Total tax (per $1,000) 1905..$62 50

Population in 1905.....7,829

Population in 1900.....6,074

INTEREST payable at New York.

SALINE COUNTY. G. J. Duncan, Clerk.

County seat is Salina.

LOANS— *When Due.*

K. & C. RR.—

6s J-J $55,000r...Sept 1 1916

Missouri Pacific Ry.—

6s J-J $84,000r...Jan 1 1916

Refunding Railroad Bonds—

4½s M-N $54,000c..May '06-'16

INTEREST payable at New York.

TAX FREE.—Bonds are exempt from taxation.

BONDED DEBT Mch '06..$193,000

Assessed valuation 1905...4,706,121

State & Co.tax(per$1,000)'05..$17 50 (Assessment about 1-3 actual value.)

Population in 1905.....19,454

Population in 1900.....17,075

SCOTT COUNTY. W. Finkenbinder, Clerk.

County seat is Scott. The railroad 6s (held by the Kansas State Schoo Fund) have been in litigation, but a compromise has been effected whereby the bonds are to be paid in full *without interest* on or before the maturity date in 1922. All the unpaid coupons are to be canceled when the face of each bond is met.

LOANS— *When Due.*

Railroad Aid—

6s J-J $131,000....Jan 1 1922

BONDED DEBT Mch '06..$131,000

Sinking fund 4,500

Assessed valuation 1905....$836,717 (Assessment about ¼ actual value.)

State&Co.tax (per $1,000) 1905 $6 80

Population in 1905.....1,777

Population in 1900.....1,098

SEDGWICK COUNTY. E. Webb, Treasurer; C. M. Carlwright, Clerk.

County seat is Wichita.

LOANS— *When Due.*

Court-House, Etc. Bonds—

5s J-J $125,000....June 1 1908

5s J-J 50,000....June 1 1909

Funding Bonds 1895—

5s J-J $50,000....July 1 1925

Refunding Bonds—

5½s J-J $112,000....Feb 1 1910

INTEREST is payable in New York City at Kansas fiscal agency.

BONDED DEBT Apr 1 '06..$290,000

Assessed valuation 1905...13,005,967 (Assessment is 3-10 actual value.)

State&Co.tax (per $1,000) '05 $17 00

Population in 1890.....43,626

Population in 1900.....44,037

Population in 1905.....50,274

SEWARD COUNTY. L. A. Etzold, Clerk.

County seat is Liberal.

A compromise has been effected with the State by which $540 will be accepted for back interest on $12,000 defaulted bonds, and interest rate reduced to 2 %. V. 76, p. 118.

LOANS— *When Due.*

Funding County Warrants—

6s J-J $38,000....July 1 1917

6s F-A 95,380....Jan 1 1919

Refunding County Bonds—

4s J-J $2,000....Jan 1 1932

BOND. DEB'T June 30 '05..$134,330

INTEREST is payable in New York City.

Floating debt.....$21,249

Assessed valuation 1905.....616,587 (Assessment, real estate, 50 %, and personal, 33 1-3 % actual value.)

State&Co.tax (per $1,000) '05..$16 50

Population in 1905 1,216

Population in 1900..... 822

SHAWNEE COUNTY. M. Snattinger, County Clerk. H. D. Monroe, Dep. Clerk.

County seat is Topeka.

LOANS— *When Due.*

Court-House Bonds—

4s M-N $149,000...May 1 1924

Funding Bonds—

4s J-J $50,000....July 1 1909

Kansas Avenue Bridge Bonds—

5s Jan $57,000....Jan 1 1916

K. N. & D. RR.—

6s July $73,000....July 1 1906

Refunding Railroad Bonds—

5½s July $119,000...July 1 1907

BONDED DEBT Mch '06..$448,000

Total valuation 1905.....17,913,447 (Assessment about ½ actual value.)

State&Co.tax(per $1,000) '05..$14 45

Population in 1905.....55,842

Population in 1900.....53,727

INTEREST on the court-house and bridge bonds and on the 4 % funding bonds is payable at the County Treasurer's office; on all other bonds at the Kansas fiscal agency, New York City.

STAFFORD COUNTY. W. W. Hall, County Clerk.

County seat is Saint John.

LOANS— *When Due.*
Railroad Aid Bonds—
6s July $128,000c..July 1 1917
Refunding Bonds—
4s F-A $9,740c...Feb 1 1931
(Subject to call 1903.)
4½s'06 J-J $75,000....Jan 1 1921
(Subject to call before maturity.)

BONDED DEBT Sept 1905.$137,740
Assessed valuation 1905...2,413,297
(Assessment is 2-5 actual value.)
State&Co.tax (per $1,000) '05..$23 70
Population in 1905.....10,361
Population in 1900..... 9,829

INTEREST is payable at the Kansas fiscal agency, New York City.

SUMNER COUNTY. C. B. MacDonald, Clerk.

County seat is Wellington.

LOANS— *When Due.*
C. S. & Ft. Scott RR.—
6s J-J $24,000c..Sept 30 1919
6s J-J 40,000c...Aug 3 1910
Refunding Railroad Bonds—
5½s J-J $60,000c...Jan 1 1920
4s J-J 65,000.....1925
4½s J-J 7,000c...July 1 1910

TOTAL DEBT Mch 1 '06..$196,000
Assessed valuation 1906...7,153,852
State&Co.tax (per $1,000) '05..$28 25
Population in 1905.....25,546
Population in 1900.....25,631

INTEREST is payable at National Park Bank, New York.

THOMAS COUNTY. C. L. Quick, Clerk.

County seat is Colby.

LOANS— *When Due.*
Refunding Railroad Aid Bonds—
5s J-D $31,000c..June 1 '06-'14
($3,000 subject to call yearly to 1905 and $1,000 subject to call in 1906.)
Refunding Bonds—
6s J-J $17,000c...Jan 1 1909
6s M-N 4,000c..Nov 10 1918

BONDED DEBT July 1 '05..$52,000
Sinking fund..... 3,717
Assessed valuation 1905...1,867,922
(Assessment is 1-3 actual value.)
State&Co.tax (per $1,000) '05..$17 70
Population in 1905.....4,506
Population in 1900 (est.).....4,112

INTEREST is payable at State fiscal agency, New York.

TOPEKA. J. H. Squires, City Clerk.

This city is in Shawnee County. In March 1905 the city completed the purchase of the water-works plant from the Topeka Water Co., paying for same $350,000 in 4 % bonds of the city and assuming $270,000 5 % bonds of the water company. V. 80, p. 1137.

CITY LOANS— *When Due.*
Internal Improvement Bonds—
(Payable by special assessment.)
Paving and Sewers—
5s J-J $60,000.....1906-1909
5s J-J 31,982.....1910
5s J-J 16,433....Jan 1 9111
5s J-J 36,000.....1906-1911
5s J-J 60,000.....1906-1911
5s J-J 5,648..July 1 '06-'11
($900 due yearly.)
5s J-J $45,500.....1906-1913
($6,500 due yearly.)
5s J-J {$16,000..Jan 1 '07-'10
{ 10,000..Jan 1 '11-'12
5s J-J 66,255.....
5s '04 F-A 39,000.....
Maturity on Aug. 1 as follows: $4,000 in 1906, 1908, 1910, 1912, 1913 and 1914, and $5,000 in years 1907, 1909 and 1911.
5s '05 M-N $55,000.....
5s '05 M-N 80,000.....
City-Hall Bonds—
4s J-J $60,000....Jan 1 1920
Funding Bonds—
4½s J-J $79,100....Jan 1 1929

General Improvement Bonds—
5s J-J $51,600.....1906-1911
($8,600 due yearly on July 1.)
5s J-J $56,000.....1906-1912
Refunding Bonds—
5s J-J $14,000....July 2 1906
5s J-J 79,000...July 15 1910
5s J-J 100,000...Aug 10 1912
5s J-J 74,000....Nov 8 1913
5s J-J 3,500....Sept 1 1915
4½s F-A 18,000....Feb 1 1924
3½s J-J 13,000g...Jan 16 1919
At. Top. & Santa Fe RR Aid Bds.
4s J-J $59,000....June 1 1931
Water-Works Purchase Bonds—
4s '04 A-O$350,000c...Apr 1 1924
Topeka Water Co. Assumed—
5s J-J $270,000....July 1 1926

BONDED DEBT Apr 1 '06.1.165.666
Special improve. debt (add)..606,102
Total valuation 1905.....11,532,222
Total tax (per $1,000) 1905..$52 50
City tax rate (per $1,000) '05..$20 55
Population in 1900.....33,608
Population in 1905.....37,641

INTEREST is payable in New York at the fiscal agency of the State.

TOPEKA SCHOOL DISTRICT.—J. E. Stewart, Clerk.

LOANS— *When Due.*
6s .... $50,000....July 1 1915
5s .... 5,700....July 1 1910
5s .... 34,000....Apr 1 1916
5s .... 30,000....May 1 1921
4s .... 35,000.....
4s .... 5,000....July 1 1914
4s .... 16,000....Jan 1 1920
4s .... 30,000....July 1 1922
4s .... $122,000....May 5 1924
4s '05 J-J 78,500c...Jan 1 1925
4s '05 .... 110,561....Jan 3 1925
4s '05 J-J 78,500....May 1 1925

BONDED DEBT Apr 1 '06..$516,761
Assessed valuation 1905..11,532,074
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1905..$18 50

WABAUNSEE COUNTY. S. C. Smith, Clerk.

County seat is Alma.

LOANS— *When Due.*
Railroad Aid Bonds—
7s July 1 $138,700....July 1 1910

BONDED DEBT Jan 1 '06..$138,700
Sinking fund..... 34,134
Assessed valuation 1905...3,088,583
Bridge bonds (additional)..$20,000
(Assessment, 1-5 on real estate, 1-3 on personal property.)
State&Co.tax (per $1,000) '05..$24 00
Population in 1905.....11,910
Population in 1900.....12,813

WELLINGTON. A. B. Cheever, Clerk.

This city is the county seat of Sumner Co. Incorporated Feb. 14 1880.

CITY LOANS— *When Due.*
Sumner County Ry. Aid Bonds—
7s J-J $10,000r...July 1 1910
Electric-Light Bonds—
5s J-J $6,000r...July 1 1907
(Subject to call $3,000 yearly.)
Refunding Bonds—
5s J-J $3,000r...July 1 1919
(Subject to call July 1 1904.)
4½s J-J $5,000r...July 1 1919
(Subject to call July 1 1909.)
4s J-J $20,500r...July 1 1919
(Subject to call at any time.)
Water Bonds—
5s M-N $50,000r...June 1 1920
(Subject to call 1910.)

BONDED DEBT Apr 1906..$94,500
Floating debt..... 903
Total valuation 1905.....938,284
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1905..$42 00
Population in 1900.....4,245
Population in 1905 4,402

INTEREST is payable at Kansas fiscal agency, New York.

WELLINGTON SCHOOL DISTRICT.—W. A. Maxey, President.

LOANS— *When Due.*
Board of Education Loans—
5s July $14,000....July 1 1907
5s Jan 22,000....July 1 1910
(Subject to call before maturity.)

Bonds are tax exempt.
School debt July 1 1905.....$36,000
Valuation 1905.....1,052,000
School tax (per $1,000) 1905..$17 00

WICHITA. R. N. Dorr, City Clerk.

County seat of Sedgwick County. Incorporated July 14 1886.

CITY LOANS— *When Due.*
Funding and Refunding Bonds—
6s J-J $57,000....Jan 1 1915
6s J-D 55 000....June 1 1915
6s J-J 10,000....July 1 1915
6s J-D 74,000....June 1 1921
5s J-J 50,000...Jan 15 1921
5s J-J 25,287 96..July 1 1917
5s J-J 25,000....July 1 1918
5s J-J 50,000....Jan 1 1929
(Subject to call 1919.)
4½s J-J $40,000....July 1 1923
4½s A-O 50,000....Oct 6 1923
4½s A-O 45,000...Oct 31 1923
4s J-J 9,000....July 1 1906
($1,000 due yearly.)
4s '05 J-J $17,000..July 1 '06-'15
4s '05 M-N 45,000..Nov 1 '06-'15
City-Hall Site Bonds—
5s J-J $100,000....Jan 1 1910

Chicago Kansas & Nebraska RR—
6s F-A $3,000....Aug 1 1907
Paving Bonds—
5s F-A $7,453 80..Feb 1 '07-'14
5s .... 15,457 75.July 1 '06-14
5s F-A 601 75..Feb '07-'15
5s .... 6,178 17..Sept '06-15
4s .... 17,584 24..July '06-15
Internal Improvement Bonds—
6s .... $72,817 75.....
Special Assessment Bonds—
5s & 6s $149,449 19.....
(Maturing 1-10 annually.)

BONDED DEBT Sept 1 '05.$758,881
Special assess't debt (add)..149,449
TOTAL DEBT Sept 1 1905..908,330
Assessed valuation 1905...6,621,266
(Assessment about 30 % actaul value)
Total tax per ($1,000) 1905...$57 00
Population in 1900.....24,671
Population in 1905.....31,110

INTEREST on the refunding bonds is payable at Topeka; on all other bonds in New York.

WICHITA CITY SCHOOL DISTRICT NO. 1.—C. S. Caldwell, Secretary.

LOANS— *When Due.*
Building Bonds—
5s J-J $10,000c...July 1 1906
4s M-N 25 25,000c...May 25 1921
5s F-A 15 23,000c..Feb 15 1910
4½s J-J 50,000c...July 1 1923
Refunding Bonds—
4½s J-J $94,000c...July 1 1921
(Subject to call 10 years.)
5s J-J $17,500c...July 1 1917

BONDED DEBT Mch 1 '06..$219,500
Sinking fund..... 13,000
Assessed valuation 1905...6,700,853
(Assessment about 30 % actual value)
School tax (per $1,000) 1905..$16 00

All but 4½ % bonds are subject to call 10 years before maturity.

WICHITA COUNTY. John C. Ford, Treasurer.

County seat is Leoti. A compromise has been effected on part of the debt below and $40,000 of the bonds will hereafter carry 3 % interest, and $22,000 4 %. The remaining $30,000 carries the full rate, 6 %. See V. 76, p. 118, for compromise with the State.

LOANS— *When Due.*
Refunding Bonds—
6s J-J $36,000c...Jan 1 1918
6s J-J 4,000c...Jan 1 1920
6s A-O 4,000c..Apr 15 1920
6s J-J 44,000c...Jan 1 1922

BONDED DEBT July 1 1905 $88,000
Assessed valuation 1905.....607,310
(Assessment is about 1-3 actual value
State&Co.tax(per $1,000) '05..$15 00
Population in 1900.....1,197
Population in 1905.....1,507

INTEREST is payable at the County Treasurer's office.

WINFIELD. J. O. Yeager, City Clerk.

County seat of Cowley County. Incorporated 1879.

LOANS— *When Due.*
Funding Bonds.
5s '05 J-D $10,000c...June 1 1925
(Subject to call.)
Park Bonds.
6s M-N $11,000..Sept 15 1911
Railroad Bonds.
6s M-S $8,000..Nov 12 1916
5s J-J 40,000..Jan 1 1918
(Subject to call 1908.)
5s J-D $14,000....Dec 1 1911
Bridge Bonds.
6s F-A $7,000...Aug 25 1916
Gas and Oil Bonds.
5s J-J $15,000...Jan 1 1923
(Subject to call after 1913.)
Light Bonds.
5s '04 semi-annual $30,000.....1924
(Subject to call after 1914.)
5s '05 J-D $15,000...June 1 1925
(Subject to call June 1 1920.)
Water Works Bonds.
5s '04 A-O $89,000.....1924
(Subject to call after 1914.)
Improvement Bonds—
5s '06 ..... $25,000....1907-1916

BONDED DEBT Apr 1 '06 $151,891
Total valuation 1905.....1,055,521
(Assessment about 1-5 actual value.)
Total tax (per $1,000) '05 (abt)$75 00
Population in 1905..... 7,845
Population in 1900..... 5,554

INTEREST payable in New York.

WYANDOTTE COUNTY. D. E. Cornell, Treasurer.

County seat is Kansas City.

LOANS— *When Due.*
Bridge.
5½s J-J $11,250c..July '06-'07
5s J-J 60,000c..July 1 1919
4½s J-J 200,000c Jan 1 '24-'33
4½s '04 J-J 165,000c ..20-30 years
4s J-J 45,000c..July 1 1917
Funding Bonds.
5½s J-J $44,000c..July 1 1918
5½s J-J 75,000c..Jan 1 1919
4½s J-J $150,000c Jan 1 '19-'23
Jail Bonds.
5½s J-J $40,000c...July 1 1919

BONDED DEBT Apr 1 '06 $789,000
Sinking fund..... 8,042
Assessed valuation 1905..17,648,570
(Assessment about 1-5 actual value.)
State & Co. tax (per M) '05...$19 00
Population in 1905.....92,793
Population in 1900.....73,227

INTEREST on the $200,000 bridge and the $150,000 funding bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Kansas which have an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. *Those places having less than $25,000 debt were published in the weekly* "Chronicle" *Nov. 12 1904, pages 2163 and 2164.*

Location.	*Bonded Debt.* $	*Rate of Interest.* %	*Date of Maturity.*	*Population.* (1905)
Agency Township, Osage Co	26,000	6	1916	1,306
Alma (City), Wabaunsee Co	29,000	5	1925	798
Anthony City, Harper Co	45,500	5	1921 (opt. 1906)	2,026
Barton County	30,500	6	1918	15,147
Belle Plaine Twp., Sumner Co	28,000	6	1919	1,331
Belleville (City), Republic Co	40,000	4–5–6	1913-20-21	2,029
Beloit (City), Mitchell Co	63,750	4½–6	1906-1924	2,124
Blue Mound Township, Linn Co	39,000	4½–6	1916-1920	1,469
Blue Rapids (City), Marshall Co	33,000	5	1920-1924	1,400
Brown County	25,000	4	----	20,842
Burrton Township, Harvey Co	26,000	5	1931	1,096
Caldwell (City) Sumner Co	25,400	4½	1917-1920	1,917
Caldwell Township, Sumner Co	25,000	5½	1929	2,584
Center Township, Norton Co	25,000	5½	1919	1,877
Center Township, Pratt Co	27,000	4½	1922	1,636
Center Township, Wilson Co	25,000	7	1916	2,959
Centre Township, Jewell Co	36,000	5–8	1916-1919	1,394
Chanute (City), Neosho Co	163,871	---	1906-1919	9,074
Chanute S. D., No. 2, Neosho Co.	53,000	---	----	-----
Chase County	80,000	6	1922	7,390
Cherryvale (City) MontgomeryCo	63,500	5	1907-1925	5,089
Chetopa (City), Labette Co	79,000	5–6	1917 & 1935	1,913
Clay Centre, Clay Co	46,000	5–6	1913-1929	3,240
Cloud County	94,500	4½ to 8	1906-1909	18,207
Clyde (City), Cloud Co	37,000	6	1907-1917	1,187
Coffey County	61,000	7	1907	15,312
Coldwater Twp., Comanche Co	25,000	6	1917	695
Columbus (City), Cherokee Co	30,000	5	----	2,927
Concordia (City), Cloud Co	57,400	5	----	4,427
Conway Township, Sumner Co	19,000	6–7	1904-1916	1,241
Council Grove (City), Morris Co	42,500	4½ &6	1912-19&20	2,418
Decatur County	33,500	4½	1929	9,349
Delaware Twp., Jefferson Co	40,000	6	1925	2,656
Dodge City, Ford County	55,000	4–6	1907-21-32	2,627
El Dorado (City), Butler Co	53,000	5–6	1907	3,462
El Dorado Township, Butler Co	40,000	4½–6	1913-15-21	4,134
Ellis County	35,000	6	1906-10-13	10,321
Erie Township, Neosho Co	32,025	4	1916-1930	2,532
Finney County	54,000	6	1917-1935	3,204
Franklin Twp., Jackson Co	28,000	6	1916	4,219
Garnett (City), Anderson Co	54,000	5–6	1910-1925	2,121
Gas City, Allen County	30,000	6	1923	1,797
Geary County	93,000	4	1906-1921	9,748
Girard (City), Crawford Co	68,000	4½–6	1909-12-13-23	2,513
Graham County	57,000	6	1916-1918	6,410
Grant Township, Reno Co	24,000	4¼–6	1917-1920	1,634
Great Bend City, Barton Co	28,000	6	1918	3,365
Great Bend Township, Barton Co.	30,000	6	1916-1917	3,840
Greeley County	40,000	6	1919 & 1921	603
Greenleaf (City), Washington Co.	25,000	6	1919	761
Guilford Township, Wilson Co	32,000	7	----	671
Hamilton County	88,000	6	1906-1927	1,531
Herington (City), Dickinson Co	37,000	6–6½	1908-1918	3,052
Hiawatha (City), Brown Co	50,000	6	1917	3,017
Horton (City), Brown Co	30,000	6	1909	3,936
Humboldt (City), Allen Co	33,200	6	Yearly	2,329
Independence Sch. Dist. No. 5	56,000	4½	1906-1917	-----
Iola Township, Allen County	36,500	4½–6	1909-1920	12,031
Kinsley (City), Edwards Co	45.000	4	1917	1,132
Le Roy Township, Coffey Co	41,000	4½–7	1916-33-34	1,219
Liberty Township, Linn Co	24,000	5	1906-1929	1,587
Lincoln City, Lincoln County	34,500	4½	1936 (opt. 1918)	1,322
Lincoln County	96,000	5½ &6	1916	10,207
Lincoln Township, Cloud Co	49,000	4½	1920	4,848
Longton Twp., Elk County	30,000	5–7	1909-1930	1,071
Louisburg Twp., MontgomeryCo.	40,000	4¼–4½–7	----	1,937
McPherson (City), McPherson Co.	65,000	4¼	----	3,348
McPherson Twp., McPherson Co.	32,000	4¼–6	1916-1920	3,964
Manhattan (City), Riley Co	70,100	4–6	1907-11-17	4,205
Manhattan Township, Riley Co	61,000	6	1910	5,289

Location.	Bonded Debt. $	Rate of Interest. %	Date of Maturity.	Population. (1905)
Maple Hill Twp., Wabaunsee Co.	27,000	5	1929	1,048
Marshall County	33,000	4½	1926	22,972
Marysville (City), Marshall Co.	27,000	5	1906	2,094
Medicine Lodge(City),BarberCo.	50,000	6	1908-1909	9 65
Mission Township, Neosho Co.	42,000	5-8	1907-1923	1,936
Mitchell County	50,000	8	1908	12,671
Monroe Township, Anderson Co.	39,000	6	1916	2,847
Morton County	33,000	6	1908-1919	211
Mound City Township, Linn Co.	28,500	5	1919 & 1930	1,653
Mound Valley Twp., Labette Co.	35,000	6-7	1909-1916	1,801
Neodesha (City), Wilson Co.	45,000	6	1915	3,470
Neodesha Township, Wilson Co.	35,000	7	1916	5,139
Neosho Falls Twp., Woodson Co.	30,000	5	1906	1,387
Ness City, Ness County	26,500	2-3	1926	546
Newbury Twp., Wabaunsee Co.	25,000	5	1920	1,565
Norton (City), Norton County	45,000	5½	----	1,441
Norton County	44,000	4-4½	1907-1925	10,655
Olathe (City), Johnson Co.	31,000	4½-5	1913-18-20	3,183
Osborne County	25,000	6	1915	12,237
Oskaloosa Twp., Jefferson Co.	49,000	5¼ &6	1911 & 1926	1,020
Oswego (Township), Labette Co.	46,800	---	1907-1915	1,361
Ottawa (City), Franklin Co.	80,000	---	----	7,727
Ozark Township, Anderson Co.	25,000	5-7	1916-1920	1,052
Paola City, Miami County	50,000	4&6	1907-1929	3,636
Parker Township, Montgom. Co.	25,000	6	1917	14,288
Pawnee County	27,000	4½	1915	6,453
Phillipsburg (City), Phillips Co.	65,700	4&6	1908-1923	1,285
Pratt (City), Pratt Co.	32,500	5	----	1,346
Quindaro Twp., Wyandotte Co.	33,000	6	1916	3,774
Rock Creek Township, Coffey Co.	29,000	4½	1915	1,640
Rock Creek Twp., Jefferson Co.	26,000	6	1910	1,547
Rock Cr'k Twp.,PottawatomieCo.	31,500	5	1933	839
Rosedale (City), Wyandotte Co.	29,600	5-6-7	1904-05-20	4,741
Rosedale City Board of Educa'n.	55,000	5	1908-1925	----
St.Mary's Twp.,Pottawatamie Co	53,000	4½ &6	1906-1919	1,773
Salamanca Township and City of Columbus, Cherokee Co.	154,500	6	1916	4,007
Scott Township, Scott Co.	38,000	4-4½	Yearly	547
Seneca (City), Nemaha Co.	46,000	6	1916-1925	1,853
Smith Centre (City), Smith Co.	56,000	5-6	1907-1925	1,293
Smoky Hill Twp., McPherson Co.	29,740	5-7	1909-1929	2,551
Stanton County	56,000	6	1918-1920	375
Stevens County	119,888	3½-5-6	1913-1930	749
Stockton (City), Rooks Co.	41,000	5-7	1907-1909	1,037
Superior Township, Osage Co.	24,000	4½	1917	1,815
Syracuse (City), Hamilton Co.	28,000	7	1908	670
Union Township, Jefferson Co.	30,000	5	1915-1929	1,427
Wamego Twp., PottawatamieCo.	30,000	6	----	2,146
Washington (City), Wash'ton Co.	35,000	6	1907	1,637
Washington Twp., WabaunseeCo.	17,000	4½	1930	354
Washington Twp., Wash'ton Co.	26,000	10	1907	2,248
Wild Cat Township, Elk Co.	22,000	6	1917	1,496
Wilson County	82,200	3&7	1909	18,526
Yates Center (City), WoodsonCo.	52,000	6	1917-1918	1 970

State of Montana.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 26 1864)----May 26 1864
Admitted as a State (Act of Feb. 22 1889)----Nov 8 1889
Total area of State (square miles)----146,080
State Capital----Helena
Governor (term expires 1st Mon. Jan. 1909)----Jos. K. Toole
Secretary of State (term exp. 1st Mon. Jan. 1909)--A.N.Yoder
Treasurer (term expires 1st Monday Jan. 1909)---J. H. Rice
Auditor (term exp. 1st Mon. Jan. 1909) --H. R. Cunningham

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are limited to 60 days.

SITUATION AS TO DEBT, &c.—For facts with reference to the early history of Montana's State debt, see "State and City Supplement" for April 1893, page 130. The State of Montana has no bonded debt at present, the loans given below being educational loans issued on land grants. The $350,000 Capitol building bonds are also issued against land grants. In 1906 a decision was rendered in the State Supreme Court holding invalid a proposed new issue of bonds against the land grants, and this would seem to have a bearing upon the validity of the old educational loans. It is the intention of the State, however, we are informed, to protect the holders of these bonds by the issuance of State obligations. For list of bonds declared invalid and resume of the situation see letter of the State Attorney-General in the "Chronicle" Jan. 27 1906, page 231. The registered general fund warrants outstanding on Mch. 1 1906 amounted to $270,027, but within the month of March $50,000 of this amount was called in and paid, leaving only about $220,000 outstanding against the general fund. On the same date the State institutions had a warrant indebtedness of $73,500. The State is not liable for the latter. The cash on hand in all funds on Mch. 1 1906 amounted to $720,149. The permanent school fund on Mch. 1 1906 held cash and securities amounting to $914,376.

LOANS— Name and Purpose.	Interest. P. C.	Payable.	When Due.	Principal. Outstanding.
Agricultural College	6	J-J	July 1 1920 c Optional after July 1 1905.	$100,000
Capitol Bonds	6	J-J	July 1 1928 c Optional after July 1 1913.	350,000
Normal School	5	M-N	May 1 1921 c Optional after May 1 1911.	20,000
do do	3	M-N	May 1 1923 c Optional after May 1 1913.	25,000
University	6	J-J	July 1 1927 c Optional after July 1 1917.	100,000
do	5	M-N	May 1 1931 c Optional after May 1 1921.	40,000
Deaf and Dumb Asylum	6	J-J	July 1 1927 c Optional after July 1 1912.	45,000
School of Mines	5	J-J	July 1 1930 c Optional after July 1 1915.	120,000

ASSESSED VALUATION.—In 1905 the total assessed valuation was $209,912,340; in 1904 it was $201,748,063, of which real estate was $95,020,032, personal property $69,968,204 and railroads $36,759,827. In 1904 the State tax (per $1,000) was $2 50. Property is supposed to be assessed at full cash value.

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city. Counties are allowed to become indebted to an amount not exceeding five (5) per centum and cities, towns, townships and school districts to an amount not exceeding three (3) per centum of the value of taxable property; but in the latter case the Legislative Assembly may permit debt in excess of this limit for sewer or water purposes, provided the question is submitted to a vote of the taxpayers. All the provisions in full and also those relating to the power of the State itself to create indebtedness may be found on page 135 of the "State and City Supplement" of April 1895.

POPULATION OF STATE—
1900 -----243,329 | 1890 -----132,159 | 1880 -----39,159 | 1870 -----20,595

The population in 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,765 and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MONTANA.

ANACONDA. P. M. Sullivan, Clerk.

This city is the county seat of Deer Lodge County.

LOANS— When Due.
Refunding Bonds.
4½s '06 J-J $34,000----Jan 1 1926
(Subject to call after Jan 1 1916.)
ANACONDA SCHOOL DISTRICT NO. 10.—
BONDED DEBT Apr '06--$158,000
Assessed valuation 1905---3,500,000
BONDED DEBT Dec '05--$46,000
Assessed valuation 1905---3,339,336
Tax rate (per $1,000) '05-----$11 00
Population in 1900----9,453
School tax (per $1,000) '05-- $10 00

BEAVERHEAD COUNTY. B. N. Stevenson, Treasurer.

Dillon is the county seat.
BONDED DEBT Dec.1'05--$80,000
Floating debt---- 30,590
Assessed valuation 1905---5,752,373
County tax (per $1,000) '05---$13 00
Population in 1900----5,615

BILLINGS. S. F. Morse.

This city is the county seat of Yellowstone County.
BONDED DEBT Apr 1 '06--$50,000
Assessed valuation 1905---2,750,000
Tax rate (per $1,000) '05-----$10 00
Population in 1900----3,221

BOZEMAN. Justin M. Smith, Clerk.

Bozeman is in Gallatin County.

LOANS— When Due.
City Hall Funding Bonds.
5s J-J $7,000c ----1918
(Subject to call after 1908.)
4s J-J $30,000c---Jan 1 1921
(Subject to call after Jan 1 1911.)
Dump Ground Bonds.
6s J-J $1,000c--July 1 1912
(Subject to call after July 1 1902.)
Water-Works Bonds.
5s J-J $165,000c---Jan 1 1919
(Subject to call after Jan 1 1909.)
BOND. DEBT Jan 1 1906--$202,000
INTEREST is payable in Bozeman or New York.
Floating debt---- $59,609
TOTAL DEBT Jan 1 1906-- 261,609
Sinking and other funds---- 19,668
NET DEBT Jan 1 1906---- 241,941
Water debt (incl. above)--- 208,000
Water sink. fund (incl.)---- 15,623
Assessed valuation 1905---2,601,496
(Assessment about 60 % actual val.)
City tax (per $1,000) '05-----$12 00
Total tax (per $1,000) '05---- 32 00
Population in 1890----2,143
Population in 1900----3,419
Population in 1904----5,132

BOZEMAN SCHOOL DISTRICT NO. 7.—Philip Dodson, Clerk.
LOANS— When Due.
6s '92 M-N $60,000c---May 2 1922
(Subject to call May 2 1907.)
4½s '05 F-A $21,000c---June 1 1925
(Subject to call June 1 1915.)
BONDED DEBT Mch 1 '06--$81,000
Sinking fund ---- 21,926
School tax (per $1,000) '05--- 11 00
Bonds are exempt from taxation.

BROADWATER COUNTY. A. N. Cronk, Treasurer.

Townsend is the county seat.
BONDED DEBT Apr 1906--$82,000
Floating debt---- 21,431
Assessed valuation 1905---2,392,583
County tax (per $1,000) '05---$15 00
Population in 1900----2,641

BUTTE. John MacGinnis, Mayor; J. M. Kennedy, City Cl'k.

Butte is in Silver Bow County.

LOANS— When Due.
Funding and Refunding Bonds.
4½s '05 J-J $400,000c---Dec 1 1925
(Subject to call after Dec 1 1915.)
BONDED DEBT Jan '06--$400,000
Value of city property---- 440,800
TAX FREE.—All bonds and warrants are exempt from taxation.
INTEREST is payable in Butte and in New York City.
DEBT LIMITED by law to 5 % of assessed valuation.
Assessed valuation 1904 $22,432,640
(Assessment about 2-3 actual value.)
City tax (per $1,000) '05-----$12 00
Population in 1890----10,723
Population 1900 (Census)----30,470

BUTTE SCHOOL DISTRICT NO. 1. Thos. Richards, Clerk Board of Education.

This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte, but the larger portion of the taxable property of the county outside of Butte, and contains about nine-tenths of the school population of the county. The bonded debt of the districts as given below.

LOANS— When Due.
4½s g '04 J-J $50,000c July 1 1924
(Subject to call after July 1 1914.)
4s J-D 100,000----June 1 1921
(Subject to call 1911.)
4s J-J $100,000----July 1 1922
(Subject to call after July 1 1912.)
BONDED DEBT Apr 1 '06--$250,000
Assessed valuation, real--19,083,960
Assessed val., personal---16,280,200
Total valuation 1905-----35,364,160
School tax (per $1,000) 1905---$8 00

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials. Interest on the 4s is payable by the County Treasurer and on the 4½s in Chicago.

CARBON COUNTY.

Red Lodge is the county seat.
BONDED DEBT Apr 1906--$112,000
Floating debt---- 5,000
Assessed valuation 1905---4,500,000
Tax rate (per $1,000) '05-----$31 00
Population in 1905----7,533

CASCADE COUNTY.—F. L. Hill, Clerk and Recorder.

County seat is Great Falls.

LOANS— When Due.
Funding Bonds.
6s J-J $150,000----Jan 1912
6s ---- 30,000 Jan 1 '07-'09
4s J-J 51,000----July 1921
(Subject to call after Jan 1911.)
3½s J-J 100,000----Jan 1 1921
(Subject to call after Jan 1 1911.)
Refunding Bonds.
4½s --- $10,000----Jan 1 1924
(Subject to call after Jan 1 1914.)
4s '05 J-J 10,000----Jan 1 1925
(Subject to call after 1915.)
4s '06 J-J 10,000c---Jan 1 1926
(Subject to call after Jan 1 1916.)
Court-House Bonds.
4s J-J $200,000----Jan 1921
(Subject to call after Jan 1911.)
4s J-J $50,000---Jan 1 1923
Assessed valuation, real--$11,028,248
Assessed val., personal-- 5,715,264
Total valuation 1905---- 16,743,512
(Assessment is ½ actual value.)
State & Co. tax (per M) '05---$12 50
Population in 1890----8,755
(Territory annexed since 1890.)
Population in 1905----25,777

INTEREST on the $50,000 4 % court-house bonds, the $10,000 4½ % bonds and the 4s due 1925 and the $10,000 4s due 1925 is payable at the County Treasurer's office, and on all other bonds in New York.

CHINOOK. John C. Duff, Clerk.

This town is in Chouteau County.
BONDED DEBT Apr '06---$36,500
Assessed valuation 1905--- -335,715
Tax rate (per $1,000) '05-----$10 00

CHOUTEAU COUNTY. W. R. Leet, County Clerk.

County seat is Fort Benton.

LOANS— When Due.
County Bonds.
6s J-J $108,000c--July 1 1911
6s J-J 92,000c--July 1 1917
(Subject to call July 1 1912.)
BONDED DEBT Apr 1906--$200,000
Cash in county funds---- 181,303
Assessed valuation, real---2,499,625
INTEREST is payable at the County Treasurer's office or Hanover National Bank, New York.
Assessed val, personal---$4,119,796
Assessed valuation, RR-- 4,038,122
Total valuation 1905----10,657,534
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1905--$20 00
Population in 1905 (est.)----12,000
Population in 1900----10,968

CUSTER COUNTY. Geo. E. Robbins, County Treasurer.

County seat is Miles City.

LOANS— *When Due*

Refunding Bonds.

4s '05 g J-J $179,000c...July 1 1925
(Subject to call July 1 1915.)

High School Bonds.

4½s '06 M-S $35,000c..Mch 1 1926
(Subject to call Mch 1 1916.)

BONDED DEBT Apr 1906..$214,000
Assessed valuation 1905..$6,680,850
(Assessment about 4-5 actual value.)
State & Co tax (per M) 1905..$22 50
Population in 1904.....8,300
Population in 1900.....7,891

INTEREST on refunding bonds is payable at Helena.

DAWSON COUNTY. R. L. Wyman, County Clerk.

County seat is Glendive. Interest is payable in Glendive and New York.

LOANS— *When Due.*

Refunding Bonds.

4½s'05 J-J $89,000c..Nov.1 1925
(Subject to call Nov 1 1915.)

5s J-J $11,000c&r..Feb 1 1921
(Subject to call Feb 1 1911.)

BONDED DEBT Dec 1 '05..$100,000
Floating debt..... 2,789
TOTAL DEBT Dec 1 1905.. 102,789

Sinking fund..... $37,770
NET DEBT Dec 1 1905.. 65 019
Assessed valuation 1905 ..$4,934,728
(Assessment at full face value.)
State & Co tax (per M) 1905..$15 00
Population in 1890.....2,056
Population in 1900.....2,443
Population in 1904 (est).....4,000

DEER LODGE COUNTY.

County seat is Anaconda. Part of this county was taken in 1901 to form Powell County.

LOANS— *When Due.*

Court House & Jail Bonds.

5s ..... $100,000...Jan 1 1919
(Subject to call Jan 1 1909.)

Refunding Bonds.

5s J-J $50,000...July 1 1910

BONDED DEBT Mch 1 '06 $150,000
Floating debt..... 23,894
TOTAL DEBT Mch 1 1906.. 173,894

Sinking fund..... $27,759
NET DEBT Mch 1 1906... 146,135
Assessed valuation, real...6,085,792
Assessed val, personal....2,012,424
Total valuation 1905.....8,098,216
(Assessment about ¾ actual value.)
State & Co tax (per M) 1905..$16 50
Population in 1890.....15,155
Population in 1900.....17,393

DILLON. J. B. Poindexter, Clerk.

This city is the county seat of Beaverhead County.

BONDED DEBT Nov 1905..$65,000
Assessed valuation 1905...1,000,000

Tax rate (per $1,000) 1905.....$5 00
Population in 1900.....1,530

FERGUS COUNTY. E. P. Chandler, Treasurer.

County seat is Lewistown.

LOANS— *When Due.*

County Bonds.

6s J-J $53,000c..July 1 1914

Refunding Bonds.

4½s J-J $50,000c..Jan 1 1922
(Subject to call Jan 1 1912.)

High School Bonds.

4½s J-J $30,000c..July 1 1923

BONDED DEBT Dec 1 '05..$133,000
Sinking fund..... 32,109
Assessed valuation, real...3,360,495
Assessed val, personal....4,776,939
Total valuation 1905.....8,137,434
State & Co tax (per M) 1905...$15 00
Population in 1890.....3,514
Population in 1900.....6,937
Population in 1905 (est).....10,000

FERGUS COUNTY FREE HIGH SCHOOL DISTRICT E. P. Chandler, Treasurer. P. O. Lewistown.

BONDED DEBT Mch 1 '06..$30,000
Assessed valuation 1905...8,137,434

School tax (per $1,000) 1905..$1 50

FLATHEAD COUNTY. J. W. Walker, Clerk.

County seat is Kalispell. Bonds are exempt from county tax.

LOANS— *When Due.*

High School Bonds.

4s J-J $20,000...Jan 2 1923

Funding Bonds.

6s J-J $100,000...Mch 1 1914

Court House Bonds.

4s J-J $55,000..May 31 1922

BONDED DEBT Dec. 1 '05 $175,000

Floating debt.....$76,656
TOTAL DEBT Dec. 1 1905..251,656
Cash in county funds..... 97,024
NET DEBT Dec. 1 1905.....154,632
Assessed valuation 1905...9,605,238
State & Co tax (per M) 1905..$22 50
Population in 1900.....9,375

GALLATIN COUNTY. J. B. Weaver, Treasurer.

County seat is Bozeman.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $60,000c&r...Oct 1 1921
(Subject to call 1911.)

Funding Bonds.

4½s J-J $137,000c&r..Oct 15 1919
6s J-J 35,000c&r..July 1 1912
(Subject to call 1907.)

High School Bonds.

4s J-J $30,000c&r..July 1 '21
(Subject to call July 1 1911.)

BONDED DEBT Mch 1906..$262,000
Cash on hand..... 42,259
Assessed valuation 1905...9,703,618
State & Co tax (per M) 1905..$14 50
Population in 1890.....6,246
Population in 1900.....9,553

INTEREST on the $60,000 issue is payable at the State Treasury and at N. W. Harris & Co., New York; on the 4½s at the Commercial National Bank, Bozeman; on all other bonds at N. W. Harris & Co., New York.

GLENDIVE.

This city is the county seat of Dawson County.

BONDED DEBT May 1905..$50,000

Assessed valuation 1904....$578,796

GREAT FALLS. W. P. Wren, Clerk.

Great Falls is in Cascade County. Incorporated 1898.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $141,000c..July 1 1923
(Subject to call July 1 1913.)

Water Bonds.

5s J-J $45,000c..July 1 1922
5s J-J 375,000c. 1908-'13-'18
($125,000 payable each year.)

Sewer Bonds.

5s J-J $25,000c..July 1 1920
(Subject to call July 1 1910.)

BONDED DEBT Feb 1 '06..$586,000

Floating debt..... $13,533
TOTAL DEBT Feb 1 1906.. 599,533
Special imp'm't debt (add'l) 23,008
Cash in city funds..... 49,227
Total valuation 1905.....7,051,011
City tax rate (per M) 1905...$10 00
Special water tax 1905..... 2 00
Total tax rate (per $1,000) '05 28 10
(Assessment is 2-3 actual value.)
Population in 1890.....3,979
Population in 1900.....14,930
Population in 1905 (est)....18,000

INTEREST is payable at the City Treasurer's office and in New York.

GREAT FALLS SCHOOL DISTRICT NO. 1. A. E. Cary, Clerk

Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

LOANS— *When Due.*

Building and Furnishing.

6s J-J $19,000c&r..July 1 1916
4s M-S 30,000c&r 1922
(Subject to call 1912.)

Refunding Bonds.

4s J-J $60,000c&r 1921
4s '05 M-S $90,000c&r..Mch 1 1925
(Subject to call Mch 1 1915.)

BONDED DEBT Mch '06..$199,000
Assessed valuation 1905..$1,000,000
School tax (per $1,000) 1905..$8 00

INTEREST payable by County Treasurer and in New York.

HELENA. A. J. Duncan, Treasurer; M. Doty, Clerk.

Helena is the county seat of Lewis and Clark County. $266,800 4½% bonds issued on Feb. 19 (given in table below) refund $75,000 called for payment April 5 and $191,800 of the $350,000 issue called for payment July 1.

LOANS— *When Due.*

Funding Bonds.

5s ..... $350,000...Jan 1 1916
(Subject to call 1906.)

Refunding Bonds.

4s J-J $65,000...July 1 1916
4½s '06 J-J 266,800c..Jan 1 1926
(Subject to call Jan 1 1916.)

BONDED DEBT Jan 1 '06..$490,300
Floating debt..... 26,489
TOTAL DEBT Jan 1 1906.. 516,789
Assessed valuation 1905...10,070,239
(Assessment about full value.)
Tax rate (per $1,000) 1905...$10 75
Population in 1890.....13,834
Population in 1900.....10,770
Population in 1905 (est).....13,000

INTEREST payable in New York and Helena.

A large amount of warrants issued subsequent to Sept. 12 1893, with interest accruing thereon at 7%, have been declared illegal by the State Supreme Court. The Legislature of 1903 passed a bill authorizing a tax not exceeding three mills annually to pay interest and provide for a sinking fund. On April 3 1905, however, the people defeated a proposition to issue $150,000 bonds to take up excess warrants. V. 80, p. 1748.

HELENA SCHOOL DISTRICT NO. 1. Thomas E. Goodwin, Clerk.

This district is in Lewis and Clark County.

LOANS— *When Due.*

Refunding Bonds.

4½s J-J $80,000c.1907 to 1922
$5,000 due yearly on Jan 1.

4½s J-J $150,000c..Jan 1 1922

Par value of bonds.....$1,000

BONDED DEBT Mch 1 '06 $230,000
Assessed valuation 1905..11,000,000
(Assessment about ¾ actual value.)
School tax (per $1,000) 1905..$9 00
Value of school property....450,000
Population in 1905 (est).....18,000

INTEREST is payable at the office of the County Treasurer and at the Hanover National Bank, New York.

JEFFERSON COUNTY. Chas. Scharf, Clerk.

County seat is Boulder. Broadwater County was partly formed from a portion of this (Jefferson) County.

LOANS— *When Due.*

Refunding Bonds.

4½s J-J $54,000c...Apr 1 '09-14-19

BONDED DEBT May '06 ..$54,000
Assessed valuation, real...1,591,032
Assessed val, personal....1,408,091
Assessed valuation, RR...1,676,405

Total valuation 1905.... $4,675,528
(Assessment about ½ actual value.)
State & Co tax (per M) 1905..$12 00
Population in 1890.....6,026
(Part detached since 1890.)
Population in 1900.....5,330

LEWIS AND CLARK COUNTY. P. R. Witmer, Clerk.

County seat is Helena.

LOANS— *When Due.*

Refunding Bonds.

5½s J-J $140,000..July 1 1906-19

BONDED DEBT Mch 2 '06 $140,000
Assessed valuation, real..11,012,000
Assessed val, personal... 4,659,955
Assessed valuation, RR.. 1,445,065

Total valuation 1905....$17,117,020
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1905..$19 50
Value county property 1905 $431,950
Population in 1890.....19,145
Population in 1900.....19,171
Population in 1905 (est).....20,000

INTEREST payable at Hanover National Bank, New York City.

LEWISTOWN. W. D. Symmes, Mayor; M. H. Deaton, Treas.

County seat of Fergus County. Incorporated August 1899.

LOANS— *When Due.*

Sewer and Water Bonds.

5s M-S $50,000c..Mch 1 1922
(Subject to call Mch 1 1912.)

5s g M-N $10,000c..Nov 1 1923
(Subject to call Nov 1 1913.)

BONDED DEBT Apr 1906..$60,000
(City has no floating debt.)
Sinking fund..... $5,000
Assessed valuation 1905...1,700,000
(Assessment about 65% actual val.)
City tax (per $1,000) 1905....$10 00
Population in 1900.....1,096

LEWISTOWN SCHOOL DISTRICT NO. 1. O. W. Belden, Clerk of Board.

4½s '05 g M-S $15,000c.Mch 1 1915

BONDED DEBT Mch 1 '06..$38,000

Assessed valuation 1905..$1,710,000
School tax (per $1,000) 1905..$11 00

INTEREST is payable at Knauth, Nachod & Kuhne, New York.

MADISON COUNTY. J. C. Clem, County Clerk

County seat is Virginia City.

LOANS— *When Due.*

Refunding Bonds.

4½s J-J $100,000...July 1 1921
(Subject to call 1911.)

BONDED DEBT Dec 1 '05 $100,000

Total valuation 1905....$5,382,808
(Assessment 60% actual value.)
State & Co tax (per M) 1905..$21 10
Population in 1905.....8,250
Population in 1900.....7,695

MEAGHER COUNTY. Theo. Sarter, Clerk.

White Sulphur Springs is the county seat.

BONDED DEBT May '06..$85,000
Assessed valuation 1905...3,720,416

County tax (per $1,000) 1905..$11 00
Population in 1900.....3,526

MILES CITY. J. E. Farnum, Clerk.

This city is the county seat of Custer County.

BONDED DEBT Jan 1 '06..$42,000
Assessed valuation 1905...1,266,610

Tax rate (per $1,000) 1905...$10 00
Population in 1900.....1,938

MISSOULA.

This city is the county seat of Missoula County.

LOANS— *When Due.*

Refunding Bonds.

4½s '04 M-N $93,000..May 31 1924
(Subject to call May 31 1914.)

BONDED DEBT Nov '05.. $93,000
Assessed valuation.....2,399,780
Population in 1900.....4,366

MISSOULA SCHOOL DISTRICT NO. 1.

BONDED DEBT (last returns).....$57,000

MISSOULA COUNTY. Jan. J. Heyfron, Treasurer.

County seat is Missoula. Bonds are tax exempt.

LOANS— *When Due.*

Jail Bonds.

7s F-A $13,000c..Mch 1 1909

Funding Bonds.

6s J-J $150,000c..Jan 1 1912

Refunding Bonds.

6s J-J $40,000c..July 1 1916
4s F-A 20,000c..Feb 1 1921
(Subject to call Feb 1 1911.)

County bonds, 5s, $100c.....

BONDED DEBT Dec 1 '05..$223,100

Floating debt.....$123,033
TOTAL DEBT Dec 1 '05... 346,133
Cash in various funds..... 161,181
Assessed valuation, real...5,611,830
Assessed val, personal....6,781,535
Total valuation 1905....12,393,365
(Assessment about 4-5 actual value.)
State & Co tax (per M) 1905..$14 50
Population in 1890.....14,427
Population in 1900.....13,964
Population in 1905 (est)....20,000

INTEREST on jail and funding bonds is payable at New York; all other bonds and warrants at Missoula.

PARK COUNTY. Chas. Angus, County Clerk.

County seat is Livingston. By Act of the Legislature of 1895 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:

LOANS— *When Due.*

7s J-J $10,000..to be paid Jan 1907
(Now subject to call.)

Funding Bonds.

6s J-J $75,000c..July 1 1913
6s J-J 45,000c..July 1 1914

Refunding Bonds.

4½s J-J $35,000c..Jan 1 1923
(Subject to call Jan 1 1918.)

High School Bonds.

4½s J-D $25,000c..June 1 1924

BONDED DEBT Dec 1 '05..$165,000
High school debt(add'l).... 25,000
Sinking fund..... 5,800
Total valuation 1905....5,941,856
(Assessment about 60% actual val.)
State & Co tax (per M) 1905..$17 50
Population in 1905 (est).....8,000
Population in 1900.....7,341

INTEREST is payable at New York and at Livingston, Mont.

PHILIPSBURG. John Saxtell. Clerk.

This city is the county seat of Granite County.

BONDED DEBT June '05..$27,000
Floating debt..... 10,000

Assessed valuation 1905....$500,000
Tax rate (per $1,000) 1905...$40 00

POWELL COUNTY. Warren E. Evans, County Clerk.

Formed Feb. 1 1901 from part of Deer Lodge County. County seat is Deer Lodge.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $75,000c..July 1 1921
(Subject to call July 1 1911.)

BONDED DEBT Dec 1 '05..$75,000
Floating debt.....2,901

Cash in county funds..... $44,054
Assessed valuation 1905...3,649,757
(Assessment about 2-3 actual value.)
State & Co tax (per M) 1905..$22 85
Population in 1902 (est).....5,000

INTEREST is payable at Deer Lodge, Mont., and at Chicago, Ill.

RAVALLI COUNTY. Geo. A. Reese, County Clerk.

County seat is Hamilton.

LOANS— *When Due.*

6s J-J $75,000c..... 1914
5s J-D 15,000c.1906 to 1920
$1,000 due yearly on Dec 1.

BONDED DEBT Dec 1 '05..$91,000

Floating debt.....$37,574
Assessed valuat'on 1905...3,708,335
State & Co tax (per M) 1905..$26 25
Population in 1900.....7,822

RED LODGE. Geo. W. Pierson, Clerk.

This city is the county seat of Carbon County.

BONDED DEBT Mch 24'06..$35,000
Assessed valuation 1905...1,000,000

Tax rate (per $1,000) 1905...$9 00
Population in 1900.....2,152

ROSEBUD COUNTY. R. J. Cole, Clerk Bd. of Commis'ers.

Forsyth is the county seat.

LOANS— *When Due.*

Funding Bonds.

4½s '06 J-J $45,000c..Jan 1 1926
(Subject to call Jan 1 1916.)

BONDED DEBT Feb '06.. $90,000
Assessed valuation 1904...3,870,250
Tax rate (per $1,000) 1905...$18 50

SILVER BOW COUNTY. B. E. Calkins, Treasurer.

County seat is Butte.

LOANS— *When Due.*
Funding Bonds.
5s J-J $125,000...July 1 1917
(Subject to call July 1 1907.)
BONDED DEBT Mch 1 '06 $125,000
Sinking fund ---------- 111,578
NET DEBT Mch 1 1906---- 13,422

Assessed valuation real..$16,280,200
Assessed val, personal.. 19,083,960
Total valuation 1905.... 35,364,160
(Assessment is 2-3 actual value.)
State & Co tax (per M) 1905...$16 00
Population in 1890----------23,744
Population in 1900----------47,635
Population in 1905 (est)-----60,000

INTEREST payable at County Treasury.

SWEET GRASS COUNTY. Dick Budd, Treasurer.

Bigtimber is the county seat.

BONDED DEBT Dec 1 '05...$95,000
Assessed valuation 1905...3,683,828

County tax (per $1,000) 1905..$14 00
Population in 1900----------3,086

TETON COUNTY.

Chouteau is the county seat.

BONDED DEBT Dec 1 '05..$100,000
Assessed valuation 1905...4,996,100

County tax (per $1,000) 1905...$9 75
Population in 1900----------5,080

VALLEY COUNTY.

Glasgow is the county seat.

BONDED DEBT Dec 1 '04.. $67,000
Assessed valuation 1905...5,454,978

Tax rate (per $1,000) 1905...$13 00
Population in 1900----------4,355

YELLOWSTONE COUNTY. J. W. Fish, Clerk.

County seat is Billings. Bonds are tax exempt. [$35,000 bonds offered on May 22]

LOANS— *When Due.*
Bridge Bonds.
4s '05 M-S $35,000c...Sept 1 1925
(Subject to call Sept 1 1915.)
Refunding Bonds.
5s g J-J $91,500...July 1 1918
(Subject to call 1908.)
4s A-O $45,000...Oct 1 1921
(Subject to call Nov 1 1911.)
4s '05 J-D $25,000c...Dec 1 1925
(Subject to call Dec 1 1915.)

Court House and Jail Bonds.
4s J-J $75,000...July 1 1923
(Subject to call July 1 1913.)
BONDED DEBT Apr 1 '06..$246,500
Sinking fund---------- 37,790
NET DEBT Apr 1 1906---- 208,710
Assessed valuation 1905...8,596,011
(Assessment about ¾ actual value.)
State & Co tax (per M) 1905...$14 75
Population in 1890----------2,065
Population in 1900----------6,212
Population in 1905 (est)-----10,000

The county's debt is limited to 5 % of the assessed valuation.

INTEREST payable in N. Y. City and at office of County Treasurer.

State of Wyoming.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act of July 25 1868)...July 25 1868
Admitted as a State (Act of July 10 1890)------July 10 1890
Total area of State (square miles)----------97,890
State Capital ----------Cheyenne
Governor (term expires 1st Mon. Jan '07)...Bryant B. Brooks
Secretary of State (term ends 1st Mon. Jan. '07) F. Chatterton
Treasurer (term expires 1st Monday Jan. 1907) Wm. C. Irvine

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's deb will be found in the following statement:

LOANS— Name and Purpose.	*Interest— %*	*Payable.*	*Principal— When Due.*	*Outstand'g.*
Capitol Building Bonds	c 6	Jan. 1	Jan. 1 1907-1911 $15,000 yearly.	$75,0 00
Insane Asylum Bonds	c 6	Jan. 1	Jan. 1 1912-1921 $3,000 yearly.	30,000
Public Building Bonds	c 6	July 1	July 1 1919-1928 $9,000 yearly.	90,000
University Building Bonds	c 6	Jan. 1	Jan. 1 1907-1911 $5,000 yearly.	25,000

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office, or at the Mercantile National Bank, New York.

TOTAL DEBT, ETC.—The total bonded debt on March 1 1906 was $220,000. On March 1 1906 the warrants outstanding amounted to $8,000 36 and on the same date the cash on hand was $372,191.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated:

Years.	*Valuation.*	*Years.*	*Valuation.*	*Years.*	*Valuation.*
1905	$48,826,940	1899	$35,578,806	1890	$30,665,197
1904	46,696,949	1898	30,789,292	1888	33,338,541
1903	44,669,233	1897	30,300,462	1885	30,717,249
1902	43,348,356	1895	29,838,939	1880	11,857,344
1901	39,581,217	1894	29,198,041	1875	9,493,638
1900	37,892,304	1893	32,356,802	1870	6,924,357

TAX RATE.—The total State tax (per $1,000) in 1905 was $6 10.

EXEMPTION FROM TAXATION.—The Legislature of 1905 passed an Act exempting municipal bonds from taxation provided certain conditions are complied with. The Act follows:

CHAPTER 17, LAWS OF 1905.—*Be It Enacted, Etc.*: "That coupon or registered interest-bearing bonds of the State of Wyoming, or any county, school district or municipality of the State of Wyoming, shall be exempt from taxation when owned by actual residents of the State, provided that the owner of owners of such securities shall list the same annually on their assessment schedule, describing such bonds and the amount thereof, and shall mark opposite thereto on such schedule 'exempt.' "

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and prohibit the State from creating any indebtedness exceeding 1 % of the assessed valuation except to suppress insurrection or to provide for the public defense. Counties, cities, towns or villages, or any subdivision thereof, are limited to 2 % on the assessed valuation. An additional indebtedness of not exceeding 4 % is permitted in the cases of cities, towns or villages for the purpose of building sewers therein. Neither the State nor any subdivision shall loan or give its credit or make donations to, or in aid of, any individual, association or corporation. Citations from the laws of the State respecting debt limitation will be found on page 137 of the "State and City Supplement" of April 1895.

POPULATION OF STATE.—In 1905 (State census), 101,816.

1900	92,531	1890	60,705	1880	20,789	1870	9,118

In 1870-1880 increase was 11,671, or 128 %; in 1880-1890, 39,916, or 192.01 %; in 1890-1900 it was 31,826, or 52.4 %.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF WYOMING.

ALBANY COUNTY. W L. Hicks, County Treasurer.

County seat is Laramie.

LOANS— *When Due.*
Funding Bonds—
6s J-J $70,000c...Nov 16 1906
(Part yearly to Nov. 16 1910.)
Refunding Bonds—
4½s M-N $15,000c...Nov 16 1921
(Subject to call Nov. 16 1911.)
4s M-N $15,000c...Nov 16 1922
(Subject to call Nov. 16 1912.)

BONDED DEBT Apr 1 '06...$97,000
School debt (additional)---- 23,000
Sinking fund---------- 5,772
Assessed valuation 1905...4,585,560
(Assessment is about ½ actual value)
State&Co.tax (per $1,000) '05..$20 10
Population in 1905---------- 9,992
Population in 1900----------13,084

TAX FREE.—All bonds issued by this county are tax exempt.

INTEREST is payable at Laramie, Wyo., and at New York City.

BIG HORN COUNTY.

Basin is the county seat.

BONDED DEBT Mch 1906..$34,000
Assessed valuation 1905...3,634,253

County tax (per $1,000) 1905..$18 50
Population in 1905----------8,942

BUFFALO. A. W. Kennedy, Treasurer.

This city is the county seat of Johnson County.

BONDED DEBT Aug 1905...$41,000
Assessed valuation 1905-----398,828

Tax rate (per $1,000) 1905...$50 00
Population in 1905----------1,307

CARBON COUNTY. W. Platt, Treasurer.

County seat is Rawlins. [$14,400 bonds offered June 4.]

LOANS— *When Due.*
Funding Bonds (1890)—
6s J-J $43,200c ----1906-1909
($14,400 due yearly on July 1.)
Refunding Bonds—
4½s J-J $14,000c ..1910-1919
(Subject to call 1910.)
4½s J-J $28,800----Aug 1 1921
(Subject to call 1911.)

BONDED DEBT Apr 1 '06..$112,000
Sinking fund---------- 7,500
Total valuation 1905------5,569,094
(Assessment ⅓ to 2-3 actual value.)
State & Co.tax (per $1,000) '05 $20 00
Population in 1905----------10,313
Population in 1900---------- 9,589

INTEREST on the 6s and on the 4½s due 1919 is payable at the National Park Bank, New York; on the 4½s due 1921 at the Chase National Bank, N. Y., and at the office of the County Treasurer.

CASPER. John McGrath, Treasurer.

This town is the county seat of Natrona County.

BONDED DEBT Apr 5 '06..$36,000
Assessed valuation in 1905...504,618

Tax rate (per $1,000) 1905...$12 00
Population in 1905----------1,699

CHEYENNE. D. W. Gill, Mayor; D. S. Swan, Treasurer.

Cheyenne is situated in Laramie County. Incorporated 1877.

LOANS— *When Due.*
Refunding Bonds (1898)—
5s J-J $127,500c...Jan 3 1909
($6,375 due yearly to Jan. 3 1929.)
Refunding Viaduct Bonds—
5s F-A $60,000c ---------1931
(Subject to call 1911.)
Refunding Water Bonds—
5s F-A $63,000c ---------1931
(Subject to call 1911.)

Sewer Bonds—
4½s Jan 1 $15,000c...July 1 1922
(Subject to call 1912.)
Water Bonds—
4½s Jan 1 $85,000c..July 1 '13-'32
(Subject to call 1912.)
TOTAL DEBT Mch 1906...$350,500
Assessed valuation 1905...3,[illegible]58,481
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1905...$41 00
Population in 1905----------13,656
Population in 1900----------14,087

INTEREST on the 5s is payable at the National Bank of Commerce, New York, and on the 4½s at the Chemical National Bank, New York.

CHEYENNE SCHOOL DISTRICT NO. 1.—W. R. Schnitzer, Treasurer.

Refunding Bonds—
4s '05 J-D $35,000...June 10 1935
(Subject to call June 10 1915.)

BONDED DEBT June 1905..$56,000

INTEREST on all bonds is payable in New York.

CONVERSE COUNTY. A. D. Cook, Clerk.

County seat is Douglas. Organized in 1888. Bonds are tax exempt.

LOANS— *When Due.*
Court-House Bonds—
4½s'05 J-J $20,000c...Jan 1 1925
(Subject to call Jan. 1 1915.)
Funding Bonds—
6s J-J $24,000c...July 1 1909
(Subject to call.)

BONDED DEBT Mch 1906..$44,000
(County has no floating debt.)
Assessed valuation 1905...$2,809,087
(Assessment about ⅓ actual value.)
State & Co.tax (per $1,000) '05 $19 35
Population in 1905----------4,168
Population in 1900----------3,337

INTEREST on the Court-House bonds payable at County Treasurer's office or at the National Bank of Commerce, New York; on funding bonds at Fourth National Bank, New York.

CROOK COUNTY. E. C. Wakeman, Treasurer.

County seat is Sundance. Organized 1875.

LOANS— *When Due.*
Court-House and Jail Bonds—
6s J-J $10,000c...July 1 1906
($1,000 due yearly to July 1 1915.)
Funding Bonds—
6s J-J $22,000c...May 1 1907
($5,500 due yearly to May 1 1911.)

BONDED DEBT Mch 1 '06..$37,500
Total valuation 1905------2,440,789
(Assessment about ⅓ actual value.)
State & Co.tax (per $1,000) '05 $20 10
Population in 1890----------2,358
Population in 1900----------3,137
Population in 1905----------3,831

All of the above issues are free from taxation.

INTEREST is payable at Sundance, Wyo., or at New York City.

EVANSTON. William Cook, Town Clerk.

This town is in Uinta County. Incorporated June 23 1888.

LOANS— *When Due.*
Water Bonds—
6s Jan 1 $6,000c...Aug 1 1926
(Subject to call Aug. 1 1906.)
5s J-J $20,000c...July 1 1930
(Subject to call July 1 1910.)
5s Jan $15,000c...Nov 2 1933
(Subject to call Nov. 2 1913.)

BONDED DEBT Apr 1 1906..$41,000
Assessed valuation 1906-----664,285
(Assessment is about 3-5 actual value
City tax (per $1,000) 1905...$10 00
Population in 1905----------2,741
Population in 1900----------2,119

INTEREST on 6s is payable at Evanston; on all other bonds at New York City or Evanston.

TAX FREE.—All bonds issued by this town are tax exempt.

JOHNSON COUNTY. S. B. Cochran, Clerk.

County seat is Buffalo. Organized 1897. A portion of this county was detached in 1897 to form the new county of Big Horn.

LOANS— *When Due.*
Funding Bonds—
6s J-J $28,600c-----Jan 1907
($7,400 yearly to 1910.)
BONDED DEBT Mch 8 '06..$28,600
Sinking fund---------- 837

Assessed valuation 1905...$2,331,735
(Assessment is 1-3 actual value.)
State & Co.tax (per $1,000) '05 $21 10
Population in 1890----------2,357
Population in 1900----------2,361
Population in 1905----------3,027

INTEREST is payable at Chemical National Bank, New York.

LANDER.

This town is the county seat of Fremont County.

BONDED DEBT Mch 1906..$65,000
Assessed valuation 1905-----900,000

Tax rate (per $1,000) 1905...$20 00
Population in 1905----------936

LARAMIE. C. D. Spalding, Treasurer.

The city of Laramie is situated in Albany County.

LOANS— *When Due.*
Funding Bonds—
6s J-J $45,200----------1925
(Subject to call 1905.)
Sewer Bonds—
7s J-J $40,000c...July 1 1917

BONDED DEBT Mch 1 '06..$85,200
Assessed valuation 1905...1,630,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905...$36 60
Population in 1905----------8,000
Population in 1900----------8,207

INTEREST is payable at Laramie or New York.

LARAMIE COUNTY. J. E. Vreeland, Treasurer.
County seat is Cheyenne. Organized 1879.

LOANS—	When Due.	
Refunding Bonds—		Total valuation 1905.....$6,860,958
4s M-N 15 $400,000c..Nov 15 1921		(Assessment is 2-5 actual value.)
(Subject to call Nov. 15 1911.)		State & Co.tax(per $1,000) '05 $20 85
BONDED DEBT Mch '06..$400,000		Population in 1900.....18,514
		Population in 1905.....20,181

INTEREST is payable at Union Trust Co., New York.

RAWLINS. Thomas O. Donnell, Clerk.
This city is the county seat of Carbon County.

BONDED DEBT Mch 16 '06.$40,000	Tax rate (per $1,000) 1905...$6 00
Assessed valuation 1905.....920,000	Population in 1905.....3,617

SHERIDAN. J. D. Gillespie, Treasurer.
This town is in Sheridan County.

LOANS—	When Due.	
Refunding Bonds—		BONDED DEBT July 1905 ..$143,000
5s '04 A-O $75,000c...Oct 1 1934		Assessed valuation 1904.....965,226
(Subject to call 1914.)		(Assessment about ½ actual value.)
5s Jan $30,000.....		City tax rate (per $1,000) 1904 $10 00
Sewer Bonds—		Population in 1905.....4,937
5s '05 J-J $38,000....July 1 1925		Population in 1900.....1,559
(Subject to call July 1 1915.)		

INTEREST is payable at the Chemical National Bank, New York.

SHERIDAN COUNTY. C. B. Holmes, County Clerk.
County seat is Sheridan. Organized 1888.

LOANS—	When Due.	
Court-House Bonds—		BONDED DEBT Mch '06..$57,400
5s July 1 $45,000c..July 1 1924		Assessed valuation 1905...7,261,969
(Subject to call July 1 1914.)		State & Co.tax(per $1,000) '05 $19 00
Refunding Bonds—		Population in 1905.....9,965
6s J-J $12,400c..$3,100 yrly		Population in 1900.....5,122

INTEREST is payable at the Chemical National Bank, New York.

SWEETWATER COUNTY. Wm. Rogers, Treasurer.
County seat is Green River. All bonds of county and school districts are in coupon form.

LOANS—	When Due.	
Funding Bonds—		BONDED DEBT Mch 2 '06..$48,800
6s J-J $17,000c..Mch 1 '07-'11		(County has no floating debt.)
($4,000 due yearly.)		Sinking fund..... 7,835
5½s J-J $31,800c..Nov '06-'11		Total valuation 1905.....4,487,249
($5,300 due yearly.)		(Assessment about 80 % actual value)
		State & Co.tax(per $1,000) '05 $19 63
		Population in 1905.....7,160
		Population in 1900.....8,455

INTEREST on 6s is payable at Chemical National Bank, New York; on 5½s at Green River, Wyoming.
TAX FREE.—All bonds of this county are exempt from taxation.

GREEN RUN SCHOOL DISTRICT NO. 2—

BONDED DEBT Sept 8 '05...$2,700	School tax (per $1,000) 1905...$3 00
Assessed valuation 1905.....504,455	

ROCK SPRINGS SCHOOL DISTRICT NO. 4—

BONDED DEBT Mch 1906...$2,000	School tax (per $1,000) 1905...$3 00
Assessed valuation 1905.....1,722,961	

INTEREST is payable at the State Treasury or at Green River.

UINTA COUNTY. Jos. B. Martin, Treasurer.
County seat is Evanston. Organized in 1869.

LOANS—	When Due.	
Refunding Bonds—		Assessed valuation, real...$3,900,942
4½s J-J $90,000c&r...1909-1918		Assessed val., personal.... 1,994,121
(Subject to call 1909.)		Total valuation 1905..... 5,895,063
Jail and Residence Bonds—		(Assessment is 70 % actual value.
6s J-J $9,500c&r..July 1 1906		State & Co.tax(per $1,000) '05 $19 10
BONDED DEBT Mch 1 '06..$99,500		Population in 1890.....7,414
Sinking fund.....15,465		Population in 1900.....12,223
		Population in 1905.....14,492

TAX FREE.—The county's bonds are exempt from taxation
INTEREST is payable at Kountze Bros., New York, or at County Treasurer's office.

WESTON COUNTY. I. C. Newlen, Treasurer.
New Castle is the county seat.

BONDED DEBT Mch 19 '06.$25,860	Population in 1905.....3,604
Assessed valuation 1905...1,869,890	

State of Idaho.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 3 1863)...March 3 1863
Admitted as a State (Act July 3 1890).....July 3 1890
Total Area of State (square miles).....84,800
State Capital.....Boise
Governor (term ends 1st Mon. Jan. 1907).....F.R.Gooding
Secretary of State (term ends 1st Mon. Jan. 1907) W.H.Gibson
Treasurer (term ends 1st Mon. Jan. 1907).....H. N. Coffin
Auditor (term ends 1st Mon. Jan. 1907).....Robt. S. Bragaw

LEGISLATURE meets biennially in odd years on the first Monday of January following election, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

LOANS— Name and Purpose.	Interest— P. Ct.	Payable.	Principal— When Due.	Outstanding.
Wagon road.....1893	5	J-J	July 1 1913	$64,000
Subject to call after July 1 1903.				
do do 1905	4	J-J	July 1 1925	50,000
Subject to call after July 1 1915.				
Idaho Normal School 1895	5	J-J	July 1 1915	75,000
Subject to call after July 1 1905.				
Asylum improvement.....1895	5	J-J	July 1 1915	25,000
Subject to call after July 1 1905.				
Lewiston Normal School...1899	5	J-J	July 1 1919	7,500
Subject to call after July 1 1909.				
do do ...1901	4	J-J	July 1 1921	8,000
Subject to call after July 1 1911.				
do do ...1905	4	A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
Idaho Improvement 1901	4	J-J	July 1 1921	50,000
Subject to call after July 1 1911.				
do do ...1903	4	J-J	Jan 1 1923	43,000
Subject to call after Jan 1 1913.				
do do ...1905	4	J-J	July 1 1925	21,000
Subject to call after July 1 1915.				
Deficiency Funding 1901	4	A-O	April 1 1921	102,000
Subject to call after April 1 1911.				
do do ...1903	4	A-O	April 1 1923	7,000
Subject to call after April 1 1913.				
Academy of Idaho 1901	4	J-J	July 1 1921	25,000
Subject to call after July 1 1911.				
Refunding 1901	4	J-D	June 1 1921	108,000
Subject to call after June 1 1911.				
Albion State Nor. School..1901	4	J-J	July 1 1921	13,000
Subject to call after July 1 1911.				
do do ...1905	4	A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
Idaho State deficiency ...1903	4	A-O	April 1 1923	$50,000
Subject to call after April 1 1913.				
Academy of Ida. improve..1903	4	J-J	Jan 1 1923	30,000
Subject to call after Jan 1 1913.				
do do ...1905	4	J-J	July 1 1925	45,500
Subject to call after July 1 1915.				
Albion State N. S. impr've1903	4	J-J	Jan 1 1923	12,000
Subject to call after Jan 1 1913.				
Idaho Sup. Ct. B.&L 1903	4	J-J	July 1 1923	15,000
Subject to call after July 1 1913.				
Idaho Ind. Ref. School...1903	4	A-O	April 1 1923	50,000
Subject to call after April 1 1913.				
Idaho State Pen. Imp't...1904	4	J-D	June 1 1923	4,000
Subject to call after June 1 1913.				
Soldiers' Home 1905	4	J-J	July 1 1925	14,000
Subject to call after July 1 1915.				
Land Survey 1905	4	J-J	July 1 1925	30,000
Subject to call after July 1 1910.				
Reform School.....1905	4	A-O	July 1 1925	20,000
Subject to call after July 1 1915.				
Capitol Building 1905	4	A-O	July 1 1925	100,000
Subject to call after July 1 1915.				
University of Idaho 1905	4	J-J	July 1 1925	40,000
Subject to call after July 1 1915.				
Nor. Idaho Insane Asylum1905	4	A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
State Penitentiary.....1905	4	J-J	July 1 1925	50,000
Subject to call after July 1 1915.				

INTEREST on the asylum improvement and normal school bonds is payable at the Chase National Bank, New York; on the Capitol building, the refunding and Idaho improvement bonds at the office of the State Treasurer; on the Lewiston Normal School bonds of 1899 at Kountze Bros., New York; interest on all other bonds is payable at the Hanover National Bank, New York.

TOTAL DEBT, &c.—The total bonded debt on Nov. 1 1905 was $1,099,000. The floating debt in November 1905 was estimated at $250,000.

EQUALIZED VALUATION AND TAX RATE.—

1905	$75,281,087	....	1901	$51,440,758	$4 75
1904	67,473,886	$4 60	1900	47,545,905	5 25
1903	65,974,708	4 16	1899	46,719,990	5 24
1902	61,296,743	4 60	1897	29,951,920	8 65

DEBT LIMITATION.—The State is prohibited from creating debts which in the aggregate (exclusive of the debt of the Territory) exceed the sum of 1½ % upon assessed valuation (except in case of war, &c.) unless the same shall be authorized by law for some single work therein specified; no such law shall take effect until it is submitted to the people and it receives a majority of the votes cast. No county, city, town or other subdivision shall incur indebtedness "exceeding in that year the income and revenue provided for it for such year" without the assent of two-thirds of the qualified electors voting at an election. The credit of the State or any sub-division shall not be loaned to any individual, association, municipality or corporation.

For a digest of the laws respecting debt limitation in Idaho, see "State and City Supplement" of April 1895, pages 138 and 139.

POPULATION OF STATE.—

1900	161,772	1880	32,610	1870	14,999
1890	84,385				

In 1870-80 increase was 17,611, or 117.41 %, and in 1880-90 51,775, or 158.77 %. In 1890-1900 the increase was 77,387, or 91.7 %, a part of which is due to the fact that the 1900 aggregate embraced Indians and whites on Indian reservations, not theretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1880, which amounts should be added to the totals for those years in making comparisons.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF IDAHO.

ADA COUNTY. W. L. Cuddy, Auditor.
County seat is Boise City. Canyon County, created from part of Ada County, is liable for 35.8 % of the court-house bonded debt.

LOANS—	When Due.	
Bridge Bonds.		**Jail Bonds.**
4½s J-J $14,700c 1911-1920		4½s g J-J $6,769c 1912-1922
($1,470 due yearly on July 20.)		($676 94 due yearly.)
4½s g J-J $19,784c 1912-1921		BONDED DEBT Jan 1 '06..$151,553
($1,978 40 due yearly.)		Value of county property... 118,500
Funding Bonds.		Assessed valuation 1905...9,274,327
5s g J-J 109,300c 1910-1919		(Assessment about ¾ actual value.)
($1,093 due yearly.)		State & Co. tax (per M) '05...$20 50
		Population in 1890.....8,368
		Population in 1900.....11,559
		Population in 1905 (est).....20,000

ALTURAS COUNTY. County not now in existence.
For latest statement of debt see "State and City Supplement" for April 1901, page 139.

BANNOCK COUNTY E. G. Gallet, Auditor.
County seat is Pocatello.

LOANS—	When Due.	
Court-House & Jail Bonds.		BONDED DEBT Apr 1 '06..$127,500
4½s J-J $15,000 1911-1920		Floating debt..... 38,081
($1,500 due y'rly; all optional 1911.)		TOTAL DEBT Apr 1 '06... 165,581
Funding Bonds.		Equalized valuation 1905..4,316,860
6s J-J $112,500 Jan 1 '07-'15		State & Co. tax (per M) '05...$24 00
		Population in 1900.....11,702

BINGHAM COUNTY. Geo. F. Gagon, County Auditor.
County seat is Blackfoot.

BOND. DEBT Jan 1 '06....$24,200	State & Co. tax (per M) '05...$27 50
Floating debt..... 16,470	Population in 1890.....13,575
TOTAL DEBT Jan 1 '06.... 40 670	(Part of county detached since 1890.)
Sinking funds 1,250	Population in 1900.....10,447
Total valuation 1905.....4,500,000	Population in 1906 (est.).....23,000
(Assessment about 1-3 actual value.)	

BLAINE COUNTY. Geo. A. McLeod, Auditor.
Hailey is the county seat. County was organized in 1895.

LOANS—	When Due.	
Funding and Refunding Bonds.		Sinking fund.....$2,423
6s g J-J $212,700c 1906-1916		Equalized valuation 1905...2,763,593
BOND. DEBT July 10 '05...$212,700		(Assessment about ¼ actual value.)
Floating debt..... 36,999		State & Co. tax (per M) '05...$30 50
		Population in 1905.....6,000

TAX FREE.—Bonds are exempt from taxation.
INTEREST is payable at County Treasurer's office or at Chemical National Bank, New York.

BOISE CITY. James A. Pinney, Mayor; Emily L. Savidge, Clerk and Auditor.
This city is the county seat of Ada County. Debt limit is fixed at 15 % of valuation. Sewer assessment bonds not part of general city debt.

LOANS—	When Due.	
Funding Bonds.		**Sewer District Bonds.**
5s g J-J $59,855c 1920		6s '05 J-J $106,678c July 1 '06-'15
(Subject to call after 1910.)		General bonds Aug 1 1905...$245,855
Refunding Bonds.		Sewer assessm't bds. (addi.) 106,678
5s J-J $90,000c ...Jan 1 1922		Floating debt..... 30,000
(Subject to call after Jan 1 1912.)		TOTAL DEBT Aug 1 1905.. 382,533
5s g '04 J-J $71,000c...July 1 1924		Equalized valuation 1905...5,132,218
(Subject to call after July 1 1914.)		(Assessment about 1-3 actual value.)
Improvement Bonds.		Tax rate (per $1,000) '05.....$14 60
5s J-J $25,000c...July 1 1922		Population in 1890.....2,311
(Subject to call after July 1 1912.)		Population in 1900.....5,957
		Population in 1906 (est.).....13,800

INTEREST on the refunding bonds is payable at the office of the City Treasurer or at the Chase National Bank, New York; on the improvement bonds at City Treasurer's office or New York city.

BOISE CITY INDEPENDENT SCHOOL DISTRICT.—L. M. Beal, Secretary Board of Trustees.

LOANS— *When Due.*
School Bonds.
5s J-J $40,000c....July 1 1921
5s J-D 28,000c....June 1 1923
(Subject to call after June 1 1913.)
5s J-D $12,000c....July 1 1921
(Subject to call after July 1 1911.)
5s g '05 M-N $96,000c....Nov 1 1925
(Subject to call after Nov. 1 1915.)
BONDED DEBT Mch 3 '06-- 176,000
Assessed valuation 1905....5,800,000
(Assessm't abt. 2-5 to ½ actual val.)
School tax (per $1,000) '05....$8 50

INTEREST is payable at Rudolph Kleybolte & Co., New York City.

CANYON COUNTY. John A. Tucker, Auditor.

Caldwell is the county seat. [$20,500 bonds offered June 4.]
BONDED DEBT May 8 '06..$73,850
Assessed valuation 1905....4,635,642
State & Co. tax (per M) '05..$20,000
Population in 1900..... 7,497

CUSTER COUNTY.

Challis is the county seat.
BONDED DEBT Oct 1905..$45,000
Assessed valuation 1905....1,007,442
Tax rate (per $1,000) '05.....$40 00
Population in 1900.....2,049

ELMORE COUNTY. D. W. Shetler, Auditor.

County seat is Mountainhome.
Blaine County bonds.....$94,000
Refunding bonds..... 46,000
BONDED DEBT Apr 1 '06....140,000
Floating debt..... 14,070
TOTAL DEBT Apr 1 '06....154,070
Equalized valuation 1905..$1,793,714
State & Co. tax (per M) '05....$32 50
Population in 1890.....1,870
Population in 1900.....2,286

FREMONT COUNTY. Victor Hegsted, Clerk of Dist. Court.

St. Anthony is the county seat.
BOND. DEBT Mch 12 '06....$84,200
Assessed valuation 1905....5,000,000
County tax (per $1,000) '05....$23 00
Population in 1900.....12,820

IDAHO FALLS.

This place is in Bingham County.
BONDED DEBT Nov 1905..$83,500
Assessed valuation 1904 605,000
Tax rate (per $1,000) '05.....$19 33
Population in 1900.....1,262

KOOTENAI COUNTY. Geo. Ross, Treasurer.

County seat is Rathdrum. Bonds are exempt from taxation.

LOANS— *When Due.*
Funding Bonds.
7s J-J $1,000....Jan 1 1907
6s J-J $48,000 May 2 '06-'11
($8,000 due yearly.)
6s J-J $49,000 1906-1915
(Part due yearly on Jan 1.)
Road Bonds.
8s J-J $1,800....June 1 1906
($600 yearly June 1 to June 1 1908.)
BONDED DEBT Apr 9 '06..$97,200
Floating debt.....$73,808
TOTAL DEBT Apr 9 '06....171,008
Sinking fund 32,991
NET DEBT Oct 9 '05.....138,017
Assessed valuation 1905....6,577,768
(Assessment about 50 % actual val.)
State & Co. tax (per M) '05....$32 00
Population in 1890.....4,108
Population in 1900.....10,216
Population in 1905 (est.).....20,000

INTEREST on funding 7s and road bonds is payable at the County Treasurer's office; on funding 6s due 1911 at Kountze Bros., New York, and on funding 6s due 1915 at New York Trust Co., New York.

LEMHI COUNTY. Wm. C. Smith, Auditor.

Salmon is the county seat.
BOND. DEBT Jan 1 '06....$28,500
Floating debt..... 14,018
Assessed valuation 1905....1,373,635
County tax (per $1,000) '05....$28 30
Population in 1900.....3,446

LEWISTON. Henry Heitfeld, Mayor; Jno. E. Nickerson, City Clerk.

County seat of Nez Perces County. Incorporated 1863.

LOANS— *When Due.*
Street Improvement Bonds.
5s J-J $8,000c....Dec 1 1912
(Subject to call after 1903.)
Funding Bonds.
5s g '05 J-J $62,500c 1925
(Subject to call after 1915.)
Water-Works Bonds.
5s J-J $80,000c....Jan 1 1922
(Subject to call in 1912.)
5s J-J $60,000c....Jan 1 1923
(Subject to call after Jan 1 1913.)
5s g '04 J-J $20,000c....Jan 1 1924
(Subject to call after Jan 1 1914.)
BONDED DEBT Jan 1 '06..$231,500
Assessed valuation 1905....3,302,950
(Assessm't abt. 80 % actual value.)
Total tax (per $1,000) '05....$43 50
Population in 1890.....849
Population in 1900.....2,425
Population in 1905.....5,354

LEWISTON SCHOOL DISTRICT NO. 31.—
5s J-J $35,000....July 1 1923; Subject to call after July 1 1913.
INTEREST payable at Lewiston and New York.

MONTPELIER IRRIGATION DISTRICT.

This district is in Bear Lake County.
BONDED DEBT July 1905..$65,000

MOSCOW. W. D. Barge, City Clerk.

This city is the county seat of Latah County. Incorporated 1887.

LOANS— *When Due.*
City Bonds.
6s J-J $8,000....July 1 1913
Funding Bonds.
6s J-J $15,000....Oct 15 1911
Water Bonds.
7s Nov $16,000....Nov 1 1909
6s J-J 25,000....Oct 15 1911
BONDED DEBT Apr 1 '06..$65,000
Floating debt..... 8,462
TOTAL DEBT Apr 1 1906.. 73,462
Assessed valuation 1905.....608,300
Total tax (per $1,000) '05....$45 00
Population in 1900.....2,484

INTEREST on the funding bonds is payable at the Chemical National Bank, New York; on the water bonds at the Importers' & Traders' National Bank, New York.

NAMPA AND MERIDIAN IRRIGATION DISTRICT. Hugh E. McElroy, Attorney.

Post Office, Nampa.

LOANS— *When Due.*
Canal Bonds.
6s '05 J-J 285,000 1916-1925
(For maturity see V. 81, p. 1274.)
BONDED DEBT Jan 1 '06..$285,000
INTEREST is payable at the Chase National Bank, New York.

NEZ PERCES COUNTY. C. A. Hastings, Treasurer.

County seat is Lewiston. This county was divided in 1889, the county of Latah being set off, leaving only the unsettled portion of the country in the county of Nez Perces.

LOANS— *When Due.*
Funding Bonds.
5s J-J $85,000r ...July 1 1920
(Subject to call July 1 1910.)
Court House Bonds.
8s Nov $9,000r Nov 16 '06-'09
BOND. DEBT Mch 3 '06....$94,000
Floating debt..... 21,325
TOTAL DEBT Mch 3 '06....$115,335
Equalized valuation 1905..7,853,436
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '05....$24 00
Population in 1890.....2,847
Population in 1900.....13,748
Population in 1906 (est.).....26,000

ONEIDA IRRIGATION DISTRICT. Arthur W. Hart, Sec.

This district is in Oneida County. Post Office, Preston. Bonds are tax exempt.

LOANS— *When Due.*
Irrigation Bonds.
7s J-J $281,618 1911-1920
7s '05 J-J 145,000c 1916-1925
(Var's am'ts y'rly. See V. 81, p. 932.)
BONDED DEBT Sept '05..$281,618
District has no floating debt.
Assessed valuation, real, '05$300,000
(Assessment about ¼ actual value.)
Population in 1905.....4,500

INTEREST payable at First National Bank, Logan, Utah.

OWYHEE COUNTY. J. S. St. Clair, Auditor.

County seat is Silver City.

LOANS— *When Due.*
Funding Bonds.
6s J-J $61,000c 1907-1916
($6,100 yearly on Sept 1.)
BONDED DEBT Apr 2 '06..$61,000
Floating debt..... 5,273
TOTAL DEBT Apr 2 '06....$66,273
Cash in county funds..... 27,126
Equalized valuation 1905..1,915,133
State & Co. tax (per M) '05....$32 50
Population in 1905 (est.).....4,000
Population in 1900..... 3,804

INTEREST payable at office of County Treasurer.

SHOSHONE COUNTY. S. P. Fairweather, Auditor.

County seat is Wallace.

LOANS— *When Due.*
County Bonds.
7s J-J {$70,200 Jan 1 '07-'12
{ 81,000 Apr 1 '07-'12
Court House Bonds.
5s '05 J-J $75,000c..July 15 1924
(Subject to call July 1 1915.)
BONDED DEBT Apr 1 '06..$226,200
Floating debt.....$20,000
TOTAL DEBT Apr 1 '06....246,200
Equalized valuation 1905..6,148,408
State & Co. tax (per M) '05....$27 50
Population in 1890.....5,382
Population in 1900.....11,950
Population in 1905.....12,000

INTEREST payable at New York City—on the court house bonds at the Hanover National Bank and on the county bonds at American Exchange National Bank.

TWIN FALLS SCHOOL DISTRICT. C. W. Thomas, Clerk.

A district in Cassia County.
BOND. DEBT Apr 12 '06....$30,000
Assessed valuation 1905.....450,000
School tax (per $1,000) '05....$15 00

WEISER. Stewart H. Travis, Clerk.

This city is the county seat of Washington County.
BOND. DEBT Apr 27 '06....$40,000
Assessed valuation 1905.....590,728
Tax rate (per $1,000) '05.....$10 00
Population in 1900.....$7 98

State of Colorado.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 28 1861)....Feb. 28 1861
Admitted as a State (Act March 3 1875).....Aug. 1 1876
Total area of State (square miles).....103,645
State Capital.....Denver
Governor (term expires Jan. 1907).....Jesse F. McDonald
Secretary of State (term expires Jan. 1907)....James Cowie
Treasurer (term expires Jan. 1907).....John A. Holmberg
Auditor (term expires Jan. 1907).....Alfred E. Bent

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1895, p. 140. The present debt is as follows:

LOANS— *Name and Purpose.*	—Interest— %	Payable.	—Principal— When Due.	Outstand'g.
Capital bonds	4	J-J	Jan 1 1907	$300,000
Casual deficiency bonds	4	M-S	Jan 1 1910	100,000
Insurrection, Cripple Creek bonds	4	M-S	Jan 1 1910	70,500
Do Leadville	4	M-S	Jan 1 1922	223,000
	Subject to call 1912			

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, ETC.—The following shows the gross debt of the State and the cash offsets thereto on the dates named.

	Dec. 1 1905.	Dec. 1 1904.	Dec. 1 1903.
Outstanding warrants	$2,080,960	$2,003,896	$1,955,803
Certificates of indebtedness	770,749	761,514	228,871
Capitol building bonds	300,000	600,000	600,000
Casual deficiency bonds	100,000	100,000	100,000
Insurrection bonds	293,500	293,500	293,500
Other indebtedness	*1,150,000	*1,027,500	908,152
Total	$4,695,209	$4,786,410	$4,086,326
Net assets	1,600,000	1,694,844	1,368,995
Net debt	$3,095,209	$3,091,566	$2,717,331

*Estimated interest due on certificates of indebtedness and bonds.

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for the years named:

Nov. 30—	Total Assessed Valuation.	State Tax (per $1,000)	Total Debt Nov. 30.
1905	348,106,581 00	$4 00	4,695,209 00
1904	342,170,703 00	4 00	4,786,410 00
1903	333,155,321 00	4 00	4,086,326 00
1902	354,052,501 00	4 00	3,973,483 00
1901	*465,874,288 00	4 10	3,842,190 00
1900	216,776,356 00	4 10	3,663,098 00
1890	220,544,064 62	4 00	1,647,900 61
1880	73,698,746 29	6 00	213,484 76
1877	43,453,946 36	5 60	227,709 18

*Under the Revenue Law of 1901 property is required to be assessed at its full value. This accounts for the large increase in values in 1901, as property was assessed at a very much lower basis in earlier years.

In addition to the tax rate as above there is a poll tax of $1 00 per capita. In 1880 and prior to that date this poll tax was 50 cents per capita.

DEBT LIMITATION.—Colorado's constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as wholly to disarm criticism. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in Article 11 of the Constitution. See "State and City Supplement" of April 1895, pages 140 and 141.

POPULATION OF STATE.—

1900	539,700	1880	194,327	1860	34,277
1890	412,198	1870	39,864		

CITIES, COUNTIES AND TOWNS IN THE STATE OF COLORADO.

ASPEN.

This city is in Pitkin County.
BONDED DEBT Jan 1905..$46,000
Assessed valuation 1904.....460,575
Population in 1900.....3,303

BOULDER. Eugene Wilder, City Clerk.

This is the county seat of Boulder County. Incorporated as a town Nov. 4 1871 and as a city April 18 1882.

LOANS— *When Due.*
Park Bonds—
6s A-O $20,000c..Apr 20 1913
(Subject to call 1908.)
Water Bonds—
6s g J-D $30,000c....Dec 1 1908
6s g J-D 20,000c....June 1 1906
4½s'05 J-J 75,000....July 1 1925
4½s A-O 65,000....Apr 1 1949
4s g J-J 30,000....July 2 1915
4½s'06 M-N 100,000....May 1 1921
BONDED DEBT May 1906.$340,000
Floating debt..... 12,500
Assessed valuation 1905....3,323,225
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905....$40 50
City tax (per $1,000) 1905....$10 00
Population in 1905.....11,000
Population in 1900..... 6,150

The bonds are all optional after 10 years from their date except the 4½s.

INTEREST on the 6s due 1906 is payable at the Chemical National Bank, New York; on 6s due 1908 and on the 4s at American Exchange National Bank, New York; on the 4½s due 1919 at the Hanover National Bank, New York; and on the 4½s due 1925 at the City Treasurer's office, or at N. W. Harris & Co., Chicago; and on the 4½s due 1921 at the Chemical National Bank or at Boulder.

TAX FREE.—All issues of this city's bonds are exempt from taxation

BOULDER SCHOOL DISTRICT NO. 3.—A. A. Reed, Secretary.

4s '05 J-D $30,000c...June 1 1920
(Subject to call June 1 1910.)
4s '02 ---- $11,000
5s '99 ---- 14,000
4s '03 ---- 30,000
BONDED DEBT May 1 '06..$85,000
Assessed valuation 1905...3,773,041
School tax (per $1,000) 1905..$14 00

CANON CITY. Thos. B. Coulter, Mayor; D. N. Couper, City Clerk.

This city is the county seat of Fremont Co. Incorporated April 2 1872.

LOANS— *When Due.*

Refunding Water Bonds—
6s M-S $60,000c..Mch 16 1926
(Sub. to call 15 yrs. after date of issue)

Sidewalk Bonds—
6s '04 J-D $18,000...July 1 1925
(Subject to call July 1 1909.)
5s M-N $24,500...1926
5s M-N 9,750...1926
5s '05 F-A 41,000
(Subject to call 1910.)

Sewer Bonds—
5s J-D $34,000c...Dec 31 1913

Refunding Bonds—
4½s A-O $40,000c ...1923
(Subject to call 1913.)

BONDED DEBT Apr 1 '06..$228,050
Water debt (included)... 60,000
Sinking fund (all water)... 8,250
Assessed valuation 1906...1,293,710
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1906...$60 00
Population in 1890...2,825
Population in 1900...3,775
Population in 1906...4,300

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST on the sewer and sidewalk bonds is payable at Canon City; on other bonds in New York.

SCHOOL DISTRICT NO. 1—
4s ---- $25,000...1917; Subject to call 1907.

CHAFFEE COUNTY. C. F. Johnson, Treasurer.

County seat is Buena Vista.

LOANS— *When Due.*

Refunding Bonds—
5s M-S $221,000c...Mch 2 1923
(Subject to call March 2 1913.)

Judgment Bonds—
5s J-D $43,000c...Dec 1 1919
(Subject to call Dec. 1 1909.)

BONDED DEBT Mch 1906..$264,000
Assessed valuation 1905...3,093,579
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '05 $24 30
Population in 1890...6,612
Population in 1900...7,085
Population in 1906 (est.)...10,000

INTEREST is payable in New York or at County Treasurer's office.

COLORADO SPRINGS. George M. Perry, Auditor; K. M. MacMillan, County Clerk.

This city is situated in El Paso County. Incorporated Sept. 3 1872.

LOANS— *When Due.*

Refunding Bonds—
4s M-S $85,000c...Mch 1 1929
(Subject to call March 1 1914.)
4s g J-J $80,000c...Jan 2 1930
(Subject to call Jan. 2 1915.)
4s F-A $125,000c...Feb 1 1931
(Subject to call Feb. 1 1916.)
4s F-A $65,000c...Feb 1 1925
(Subject to call Feb. 1 1916.)
4s '04 s-a $133,000...1924
(Subject to call 1914.)
4s '05 g A-O $170,000c...Oct 2 1925
(Subject to call Oct. 2 1915.)
4s '06 g M-S $170,000...Mch 2 1926
(Subject to call March 2 1916.)

City-Hall Bonds—
4s g M-S3 $118,000c...Sept 3 1916
(Subject to call Sept. 3 1911.)
4s J-J $50,000c...July 1 1918
(Subject to call July 1 1913.)

Improvement Bonds—
6s J-J $8,708c..Jan 1 '06-'14

Water-Works—
4½s M-N $40,000c..Nov 15 1912
(Subject to call Nov. 15 1907.)

Water Works—(Con.)
4½s M-N $35,000c..Nov 15 1912
(Subject to call Nov. 15 1907.)
4s M-S $50,000c...Mch 1 1914
(Subject to call March 1 1909.)
4s g J-J $60,000c...Jan 2 1915
(Subject to call Jan. 2 1910.)
4s g M-N $69,000c...Nov 1 1916
(Subject to call Nov. 1 1911.)
4s M-N $129,000c..May 1 1917
(Subject to call May 1 1912.)
4s g J-D $409,000c..June 1 1918
(Subject to call June 1 1913.)

BOND. DEBT Jan 1 '06..$1,796,708
Floating debt... 77,558
TOTAL DEBT Jan 1 1906 1,874,266
Sinking fund and cash... 29,659
NET DEBT Jan 1 1906... 1,844,607
Water debt (included)... 1,533,000
Assessed valuation 1905...14,486,760
(Assessment about 40 % actual value)
City tax (per $1,000) 1905..$15 00
Total tax (per $1,000) 1904...$37 35
Population in 1890...11,140
Population in 1900...21,085
Population in 1905...33,000

CITY PROPERTY.—The value of city property in 1904 is $4,007,573; of this amount $3,000,000 represents the value of the entire water system.

INTEREST is payable at the City Treasurer's office or at the Chemical National Bank, New York.

COLORADO SPRINGS SCHOOL DISTRICT NO. 11.—F. M. Maris, Sec.

LOANS— *When Due.*
5s M-S $38,000...Sept 1 1914
(Subject to call Sept. 1 1904.)
4½s M-N $90,000...Nov 1 1917
(Subject to call Nov. 1 1907.)
4½s A-O $32,000...Apr 1 1913
(Subject to call April 1 1903.)
4s F-A $32,000...Feb 1 1915
(Subject to call Feb. 1 1905.)
4s F-A $22,000...Feb 1 1920
(Subject to call Feb. 1 1910.)
4s J-D $25,000...Mch 1 1915
(Subject to call Mch 1 1905.)
4s M-N $20,000...May 1 1921
(Subject to call May 1 1911.)
4s J-D $100,000...Dec 1 1916
(Subject to call Dec. 1 1906.)

BONDED DEBT May 1 '05..$359,000
Sinking fund... 5,264
NET DEBT May 1 1905... 353,736
Assessed valuation 1904...16,131,890
School tax (per $1,000) 1904..$11 25

CONEJOS COUNTY. E. S. Christensen, Treasurer.

Conejos is the county seat.

BONDED DEBT Mch 1 '06..$120,000
Assessed valuation 1906...2,182,673
County tax (per $1,000) 1906..$30 00
Population in 1900...8,794

CRIPPLE CREEK SCHOOL DISTRICT. NO. 1.

A district in Teller County.

BONDED DEBT Apr 1905..$140,000
Assessed valuation 1904...10,009,954
School tax (per $1,000) 1904..$14 00

DELTA. W. H. Mothers, Treasurer.

This town is the county seat of Delta County.

BONDED DEBT Mch 13 '06..$105,000
Floating debt... 12,000
Assessed valuation 1905...$421,545
Tax rate (per $1,000) 1905...$67 00
Population in 1900...819

DELTA COUNTY. J. E. Berkley, Treasurer.

Delta is the county seat.

BONDED DEBT Mch 12 '06..$71,700
Floating debt... 2,300
Assessed valuation 1905...$2,710,505
County tax (per $1,000) 1905..$13 00
Population in 1900...5,487

DENVER. Robert W. Speer, Mayor; Chas. F. Wilson, City Auditor.

Denver is situated in Denver County. Under the Rush Amendment to the Constitution (Chapter 46, Laws of 1901), adopted November 1902, the City of Denver and various suburban towns have been united to form what is known as the City of Denver. V. 76, p. 554. New counties of Adams and South Arapahoe are formed out of portions of the old County of Arapahoe not included in the new City of Denver. The State Supreme Court on Feb. 27 upheld the constitutionality of the Rush Amendment. On March 29 1904 a new charter was adopted. See V. 78, p. 1408 Under decisions of the State Supreme Court handed down in Nov. 1904, Capitol Hill Sewer, Fourteenth Street Viaduct, Broadway Storm Sewer and Eighth Avenue Paving Bonds are a charge upon the property-owners, payable by assessments. V. 79, p. 2221.

LOANS— *When Due.*

Refunding Bonds—
5s '04 g A-O $758,759c...Oct 1 1919

Auditorium Bonds—
4s '06 g ---- $400,000c ...1907-1921

Funding Bonds—
5s '04 g A-O $540,723c...Oct 1 1919

Globeville Electric-Light Bonds—
6s M-N $4,500...May 1 1912

Harman Water. Building & Bridge
8s J-D $5,800...June 1 1906

Berkeley Water Bonds—
5s J-D $10,000...June 10 1917

North Denver Water Bonds—
6s J-D $7,000...June 1 1911
6s A-O 1,000...Oct 1 1912

BONDED DEBT Jan 1 '06..$1,288,300
Floating debt... 74,862
TOTAL DEBT Jan 1 1906..1,363,162
Sinking fund... 208,705
Cash on hand... 205,878
Net debt Jan. 1 1906... 948,579
Special assessment bonds & warrants (additional)...2,154,221
Assessed valuation, real...87,903,380
Assessed val., personal...27,435,540
Total valuation 1905...115,338,920
(Assessment about 60 % actual value)
Total tax rate (per $1,000) '05..$34 50
Population in 1890...106,713
Population in 1900 (Census)..133,859
Population in 1905 (est.)...185,000

INTEREST on all bonds is payable at the Mercantile Trust Co., New York; the funding and refunding bonds interest also payable at the City Treasurer's office.

CITY PROPERTY.—On Jan. 1 1906 the city possessed real estate, park and other property valued at $13,274,460.

DENVER SCHOOL DISTRICT NO. 1.—Henry Koepcke, Secretary.

Under Chapter 46, Laws of 1901 (Rush Amendment to the Constitution), adopted in 1902, all the various school districts is what is now known as the City and County of Denver were united into one district, known as above. See V. 76, p. 554. These districts are Nos. 1, 2, 5, 7, 17, 18, 21, 24, 35, 44, 69 and 98 of the old County of Arapahoe. The principal and interest of the bonds of each of the old districts remain a charge against the district which voted such bonds. The bonds below are all that are now outstanding against the district:

LOANS— *When Due.*

District No. 2—
4½s J-J $158,000...Jan 1 1918
(Subject to call Jan. 1 1908.)
4¼s F-A $75,000...Aug 1 1920
(Subject to call Aug. 1 1910.)

District No. 7—
5s J-J $39,000...July 1 1918
(Subject to call July 1 1908.)
4½s M-S $24,000...Sept 1 1922
(Subject to call Sept. 1 1912.)

District No. 17—
4½s J-D $179,000..Dec 20 1917
(Subject to call Dec. 20 1907.)
4s M-N $70,000...May 15 1922
(Subject to call May 15 1912.)

District No. 21—
5s M-S $57,000...Mch 15 1918
(Subject to call Mch. 15 1908.)

BONDED DEBT Mch '06..$602,000
Total assets March 1906...4,653,005
Gen. school tax (per $1,000) '06..$9 00

DURANGO. C. L. Russell, City Clerk.

This city is the county seat of La Plata County.

LOANS— *When Due.*

Water-Works Bonds—
5s M-S $150,000c...Mch 3 1918
(Subject to call March 3 1913.)

Refunding Water Bonds—
5½s M-S $15,000c...Mch 1 1914
5s '04 s-a $105,000c ...1924
(Subject to call 1914.)

Refunding Floating Debt—
6s M-N $33,000c...May 1 1914
(Subject to call.)

BONDED DEBT Mch 1 '06..$303,000
Water debt (included)... 270,000
Tax valuation 1905...2,039,570
(Assessment about 35 % to 40 % actual value.)
City tax (per $1,000) 1905...$10 00
Population in 1890...2,726
Population in 1900...3,317
Population in 1906 (est.)...6,000

DURANGO SCHOOL DISTRICT NO. 9—W. C. Liesenberg, Secretary.

5s J-J $12,000..1914 op. 1904
5s F-A 26,000..1919 op. 1909
BONDED DEBT Mch 24 '06..$38,000
Floating debt... 20,000
Sinking fund... 1,500
Assessed valuation 1905...2,628,690
(Assessment about ½ actual value.)
School tax (per $1,000) 1905..$12 00

EAGLE COUNTY. A. S. Little, Treasurer.

County seat is Red Cliff. Bonds are tax exempt.

LOANS— *When Due—*

Refunding Bonds—
5s J-D $90,000...Dec 1 1919
(Subject to call Dec. 1 1909.)

BONDED DEBT March 1906..$90,000
Sinking fund... 3,235
Assessed valuation 1905...$1,628,829
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '05 $50 50
Population in 1890...3,725
Population in 1900...3,008

INTEREST is payable at the County Treasury and in New York.

FLORENCE.

This city is in Fremont County.

BOND. DEBT (last returns) $174,500
Population in 1900...3,728

FLORENCE SCHOOL DISTRICT NO. 2.—Frank A. Moore, Secretary.

No bonded debt on April 8 1906.

Floating debt...$40,000
Assessed valuation 1905...1,098,000
School tax (per $1,000) 1905..$19 00

FORT COLLINS. T. H. Garrett, City Clerk.

This city is in Larimer County. Incorporated Feb. 2 1883.

LOANS— *When Due.*

Refunding Water Bonds—
4s M-N $105,000c..May 4 1925
(Subject to call 1911.)

Water Bonds—
4½s g A-O $160,000c..Oct 1 1918
(Subject to call Oct. 1 1913.)

BONDED DEBT Mch 1906..$265,000
Assessed valuation 1905...1,489,943
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1905..$66 00
Population in 1900...3,035
Population in 1905...8,000

INTEREST is payable at City Treasurer's office.

GARFIELD COUNTY. Wm. Cardnell, County Clerk.

County seat is Glenwood Springs.

LOANS— *When Due.*

Refunding Bonds.
5s A-O $99,300c..Apr 1 1920
(Subject to call April 1 1911.)
5s A-O $67,000c..Apr 1 1922
(Subject to call April 1 1912.)
6s A-O $28,000...Apr 1 1915
(Subject to call 1905.)

Old Bonds.
7s A-O $6,000...Oct 1 1912
(Subject to call 1902.)

BONDED DEBT Jan 1 '06..$200,300
Floating debt... 19,708
TOTAL DEBT Jan 1 '06... 220,008
Sinking fund... 2,873
NET DEBT Jan 1 1906... 218,053
Assessed valuation 1905...3,550,256
(Assessment about 30 % actual val.)
State & Co tax (per M) 1905..$28 00
Population in 1890...4,478
Population in 1900...5,835
Population in 1906 (est)...9,000

INTEREST is payable in New York.

GOLDEN. O. M. Colman, City Clerk.

This city is in Jefferson County.

LOANS— *When Due.*

Water Works Bonds.
6s ---- {$100,000 ...1918
{ 40,000 ...1914

BONDED DEBT Apr 1 '06..$140,000
Floating debt...$24,000
Assessed valuation 1905...439,670
Total tax (per $1,000) 1904...$66 00
Population in 1904...2,152

INTEREST at Kountze Bros., New York, and at Woods-Ruby National Bank, Golden.

GOLDFIELD. Valentine Getz, Clerk.

This city is in Teller County.

BONDED DEBT Mch 28 '06..$25,000
Floating debt... 60,000
Assessed valuation 1905...$493,800
Tax rate (per $1,000) 1905...$60 00
Population in 1900...2,191

GRAND JUNCTION. C. B. Rich, Treasurer.

This city is the county seat of Mesa County. Incorporated Aug. 30 1882.

LOANS— *When Due.*

Water Works Bonds.
6s M-N $65,000c..May 1 1912
(Subject to call May 1 1907.)
5s J-D $22,000c..Dec 1 1914
(Subject to call Dec 1 1909.)

Sewer Bonds.
6s M-N $31,000c..May 1 1912

BONDED DEBT Apr 1 '06..$118,000
Assessed valuation 1906...1,017,511
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906...$73 30
Special water tax 1905... 3 20
Population in 1906 (est)...7,000
Population in 1900...3,503

INTEREST on the water bonds payable at Grand Junction or at Kountze Bros., New York.

GREELEY. M. P. Henderson, Clerk.

This city is in Weld County. Incorporated as a town May 29 1871 and as a city of the second class March 1 1886.

LOANS— *When Due.*

Refunding Bonds.
4½s M-S $22,500 ...1914
(Subj to call $2,000 yearly after '04.)
4½s M-S 40,000...1929
(Sub. to call $4,000 yrly. after 1914)

Water Works Bonds.
4½s '06 A-O $350,000...Apr 2 1921
(Subject to call Apr 2 1916.)

BONDED DEBT Apr '06.. $412,500
Assessed valuation 1905...1,456,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905...$51 00
Population in 1890...2,395
Population in 1900...3,023
Population in 1906 (est)...6,500

GREELEY SCHOOL DISTRICT NO. 6.

4½s $24,000..1917 (Subject to call 1907.)

INTEREST is payable at New York Trust Co., New York City.

GUNNISON. F. W. Harper, Clerk.

This city is the county seat of Gunnison County.

LOANS— *When Due.*

Water Bonds.
5s '06 A-O $100,000c ...1921
(Subject to call 1911.)

BONDED DEBT Feb 1906..$36,100
Bonds of 1906 (add'l)...100,000
Assessed valuation 1905...360,060
Population in 1900...1,200

GUNNISON COUNTY. J. E. Brothers, County Clerk.

Gunnison is the county seat. In Nov 1899 $400,000 refunding bonds were authorized to take up warrants and bonds declared legal. (See V. 69, p. 1116.) Up to Jan 1 1906 $372,000 had been issued.

LOANS— *When Due.*
Refunding Bonds.
4s g A-O $372,000c 1919
(Subject to call 1909.)
BONDED DEBT Jan 1 '05..$372,000

Assessed valuation 1905..$2,860,551
(Assessment about 40 % actual val.)
State & Co tax (per M) 1905..$30 00
Population in 1890.....4,359
Population in 1900.....5,331
Population in 1906 (est).....5,500

INTEREST payable at County Treasurer's office or at Kountze Bros., New York.

HIGHLANDS. (See Denver.)

HINSDALE COUNTY. I. P. Hix, County Clerk.

County seat is Lake City. This county had outstanding in 1899 $43,000 3 % and $65,000 5 % funding bonds, which are to be exchanged for $108,000 4 % bonds, the holders of the old bonds to waive all claims for overdue interest, amounting to about $60,000. See V. 70, p. 496.) $44,000 judgment 8s also became optional in Aug. 1901 and are being refunded. Up to March 1906 $143,100 of the old issues had been refunded, leaving $8,900 still outstanding.

LOANS— *When Due.*
Refunding Bonds.
4s A-O $107,600 1920
(Subject to call 1910.)
4s J-J $35,500 1920
(Subject to call 1910.)

BONDED DEBT Mch '06..$152,000
Assessed valuation 1905... 633,891
State & Co tax (per M) 1905..$29 00
(Assessment about 1-3 actual value.)
Population in 1890..... 862
Population in 1900.....1,609

INTEREST is payable at the office of the County Treasurer or at the office of Kountze Bros., New York.

HOTCHKISS.

This place is in Delta County.

BONDED DEBT Apr 1905..$42,000
Floating debt..... 1,250

Assessed valuation 1904....$127,000
Tax rate (per $1,000) 1904....$20 00
Population in 1900.....261

IDAHO SPRINGS. Chas. Brandstetter, Clerk.

This city is in Clear Creek County.

BONDED DEBT Apr 26 '06..$86,000
Floating debt..... 3,708

Assessed valuation 1905....$856,066
Tax rate (per $1,000) 1905...$46 50
Population in 1900.....2,502

JULESBURG IRRIGATION DISTRICT.

LOANS— *When Due.*
6s '04 A-O $465,000c..Oct 1 '15-'24

BONDED DEBT Feb '06..$465,000

LA JUNTA SCHOOL DISTRICT.

This district is in Otero County.

BONDED DEBT Apr 9 '06..$39,000

Assessed valuation 1905..$1,135,475
School tax (per $1,000) 1905..$16 00

LAKE COUNTY.

Leadville is the county seat. There was some litigation regarding old bonds of this county, but the matter has been settled with the bondholders, and the taxpayers at an election held in Nov. 1901 authorized an issue of $700,000 bonds to take up all the county obligations except the judgment 7s. Of the amount authorized, $671,900 have been put out up to the date of our statement, and it is not likely that the entire amount will ever be issued, as it is probable that quite a number of warrants has been lost and destroyed. An issue of 7 % judgment bonds was put out on April 16 1891. The amount originally was $60,000, but $40,000 has since been redeemed and retired.

LOANS— *When Due.*
County Bonds.
4s A-O $647,400..Nov 15 1921
(Subject to call Nov 15 1911.)
BONDED DEBT Apr '06..$647,400

Judgment debt (add'l).... $22,000
Assessed valuation 1905...6,114,776
State & Co tax (per M) 1905..$28 30
Population in 1890.....14,663
Population in 1900.....18,054

INTEREST on 4s due 1921 is payable at Kountze Bros., New York.

LA PLATA COUNTY. C. C. Eddy, Clerk.

County seat is Durango.

LOANS— *When Due.*
Refunding Bonds.
4½s M-S $91,500...Mch 1 1921
(Subject to call Mch 1 1911.)
4½s semi-an $35,000.....1923
(Subject to call 1913.)

BONDED DEBT Apr 1 '06..$126,500
Assessed valuation 1905...4,353,146
State & Co tax (per M) 1905..$18 00
(Assessment about 1-3 actual value.)
Population in 1890.....5,509
Population in 1900.....7,016

INTEREST is payable at Kountze Bros., New York.

LAS ANIMAS COUNTY.

County seat is Trinidad.

LOANS— *When Due.*
County Bonds.
5s A-O $119,500 1914
6s A-O 51,200 1910
BONDED DEBT May 1 '06..$170,700

Total valuation 1905....$11,927,002
(Assessm't 70 % to 80 % actual val.)
State & Co tax (per M) 1905..$11 00
Population in 1890.....17,208
Population in 1900.....21,842

OPTIONAL.—Bonds are all subject to call.

INTEREST on the 6 % bonds is payable at the Chemical Nat. Bank, New York; on the 5 % bonds at the First Nat. Bank, New York.

LEADVILLE. A. R. Milks, Treasurer.

County seat of Lake County. This city has no bonded debt.

LOANS— *When Due.*
Floating debt Mch 1 1906..$243,898
Total valuation 1905.....2,331,000
(Assessment about 35 % actual val.)

Total tax (per $1,000) 1905...$58 00
Population in 1906 (est).....12,500
Population in 1900.....12,455

LEADVILLE SCHOOL DISTRICT NO. 2. (additional).

5s A-O $30,000 1914
(Subject to call 1904.)

BONDED DEBT Jan 1 '06..$30,000
School tax (per $1,000).....$11 50

LONGMONT. Geo. H. Stonex, Clerk.

This city is in Boulder County. Incorporated Jan. 7 1873.

LOANS— *When Due.*
Water Bonds.
4s A-O $110,000...Oct 1 1917
(Subject to call Oct 1 1912.)
Refunding Water Bonds.
6s F-A $61,000...Aug 1 1916
(Subject to call Aug 1 1902.)
Sewer Bonds.
6s $75,000 1916

INTEREST payable at Treasurer's office.
BONDED DEBT Mch 1 '06 $233,000
Assessed valuation 1905..$1,076,420
(Assessment about 35 % actual val.)
City tax (per $1,000) 1905....$15 00
Population in 1890.....1,543
Population in 1900.....2,201
Population in 1906 (est).....5,000

LOVELAND.

This city is in Larimer County.

LOANS— *When Due.*
Water Works Bonds.
5s g M-N $40,000...Nov 1 1927
(Subject to call 1912.)
5s J-J $50,000...July 1 1916
(Subject to call July 1 1911.)
5s F-A $10,000...Aug 1 1920
(Subject to call 1915.)

BONDED DEBT Oct '05..$100,000
No floating debt.
Assessed valuation 1905.... 608,365
Total tax (per $1,000) 1905...$58 50
Population in 1890..... 698
Population in 1900.....1,091
Population in 1906 (est).....3,500

INTEREST on the bonds is payable at the Chemical National Bank, New York, or at office of the City Treasurer.

LOVELAND SCHOOL DISTRICT NO. 2. Henrietta Wilson, Secretary.

4½s '05 J-J $27,000..July 1 1920
(Subject to call July 1 1910.)

BONDED DEBT July '05.. $45,000
Assessed valuation 1905...1,296,873

MANITOU. Mrs. Mary J. Grant, Recorder.

This town is in El Paso County. Incorporated July 1876.

LOANS— *When Due.*
Water Works Bonds.
6s M-N $14,000c..May 1 1909
Refunding Water Bonds.
6s A-O 15 $40,000c..Oct 15 1917
5s M-N 25,000c..Nov 1 1929
(Subject to call Nov 1 1914.)
Sewer Bonds.
5s A-O 15 $8,000c..Oct 15 1918

BONDED DEBT May 1906..$87,000
Assessed valuation 1905.....660,700
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905...$44 50
Population in 1890.....1,439
Population in 1900.....1,303
Population in 1906 (est).....1,400

INTEREST is payable at Town Treasurer's office or at Chemical National Bank, New York.

MEEKER.

This town is the county seat of Rio Blanco County.

BONDED DEBT May 1905..$50,000

Assessed valuation 1904....$198,227
Population in 1900.....507

MESA COUNTY.

Grand Junction is the county seat.

BONDED DEBT Jan 1 '06..$59,000
Assessed valuation 1904...4,699,593

Tax rate (per $1,000) 1904....$22 00
Population in 1900.....9,267

MONTROSE. John Gray, Mayor.

This city is the county seat of Montrose County. Incorporated as a town 1883, as a city of second class March 1 1906.

LOANS— *When Due.*
5s '05 J-J $80,000c..July 1 1920
(Subject to call July 1 1915.)
Renewal Water Bonds.
5s '99 J-D $20,000c..Dec 1 1929
(Subject to call Dec 1 1914.)
Funding Bonds.
4s '95 J-J $30,000c..July 1 1910
(Subject to call July 1 1900.)

BONDED DEBT Mch 2 '06 $130,000
Assessed valuation 1906.... 600,000
(Assessment about 1-3 actual value.)

INTEREST on water works bonds is payable at Town Treasurer's office or in New York City.

MONTROSE COUNTY. T. W. Monell, County Clerk.

County seat is Montrose.

LOANS— *When Due.*
Refunding Bonds.
5s F-A $121,000c..Feb 1 1922
(Subject to call Feb 1 1912.)
5s J-D $26,000c..Dec 1 1923
(Subject to call Dec 1 1913.)
4½s M-S $3,000c..Mch 1 1920
(Subject to call Mch 1 1910.)

BONDED DEBT Apr 1 '06..$150,000
County has no floating debt.
Assessed valuation 1905...2,274,683
(Assessment about 35 % actual val.)
State & Co tax (per M) 1905..$27 00
Population in 1890.....3,980
Population in 1900.....4,535
Population in 1906 (est).....9,000

INTEREST is payable at the County Treasurer's office or at Kountze Bros., New York.

PITKIN COUNTY. R. M. Ryan, Recorder.

County seat is Aspen.

LOANS— *When Due.*
Judgment Bonds.
8s A-O $98,700c..Oct 1 1911
(Subject to call Oct 1 1901.)
Refunding Bonds.
5s M-N $330,500c..May 1 1920
(Subject to call May 1 1910.)

BONDED DEBT Mch 1 '06..$429,200
Floating debt..... 20,000
Total valuation 1905.....2,209,830
State & Co tax (per M) 1905..$38 50
Population in 1890.....8,929
Population in 1900.....7,020
Population in 1906 (est).....8,000

INTEREST on the 8s is payable at Kountze Bros., New York City; on the 5s at New York City. The County Treasurer also pays interest on all bonds at the County Treasurer's office, Aspen, Colo.

PUEBLO. J. D. Miller, Auditor.

Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January 1894.

LOANS— *When Due.*
Bridge Bonds.
6s J-D $47,000...Dec 1 1906
5s M-S 10,000...Sept 1 1907
Park Bonds.
5s g J-J $70,000...Jan 1 1912
(Subject to call Jan 1 1907.)
5s g M-N $10,500...May 1 1914
(Subject to call Nov 30 1909.)
5s M-S $8,000...Sept 1 1915
(Subject to call Sept 1 1910.)
5s M-N $175,000...Nov 1 1918
5s '04 M-N 115,000...May 2 1919
(Subject to call May 2 1914.)
Deficiency Bonds.
6s J-D $80,000...June 1 1906
Water Works Bonds.
4½s g J-J $118,000...Jan 2 1914
(Subject to call Jan 2 1904.)
Refunding Water Bonds.
..s '03 J-D $150,000...Dec 1 1918
4½s A-D 147,000...Apr 1 1914
(Subject to call $15,000 yearly.)
Sewer Bonds.
6s M-S $400,000...Sepr 1 1921
Paving Bonds.
6s J-J $36,000...July 1 1925
Refunding Sewer Bonds.
4½s '05 J-D $43,000...Dec 1 1925
(Subject to call Dec 1 1915.)
Viaduct Bonds.
5s J-D $120,000...Dec 1 1918
(Subject to call Dec 1 1913.)

STATEMENT OF DEBT Jan 1 1906.
General Fund bonds.....$290,000
Water debt (special)..... 415,000
Park debt (special)..... 378,500
Storm-sewer debt (special).. 400,000
Bridge debt (special)..... 10,000
Paving district debt (spec'l) 36,000
BONDED DEBT Jan1 '06..1,529,500
Warrant debt 423,983
TOTAL DEBT Jan 1 1906..1,953,483
Value of city property..... 781,266
Assessed valuation, real...13,883,549
Assessed val. personal.....2,289,605
Total valuation 1905.....16,173,154
(Assessment about 60 % actual val.)
Tax rate (per $1,000) 1905—
Northside $40 85
Southside 42 03
Bessemer 41 35
Population in 1890.....24,558
Population in 1900.....28,157

OPTIONAL.—All bonds are subject to call.

INTEREST payable in New York City, part at the ChaseNational Bank and part at the First National Bank; also at office of City Treasurer.

PUEBLO SCHOOL DISTRICT NO. 1. E. J. Scott, Secretary.

This is district No. 1 of Pueblo County. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds.
5s M-N g $140,000c.....Nov 1917
(Subject to call Nov. 15 1907.)

Assessed valuation 1905..$10,073,450
(Assessment about ½ actual value.)
School tax (per $1,000) 1905...$10 00
Population in 1906 (est.).....50,000

BONDED DEBT Apr 1 '06 $165,000

INTEREST on bonds is payable at County Treasurer's office or at First National Bank, New York City.

PUEBLO SCHOOL DISTRICT NO. 20. C. E. Saxton, District Secretary

LOANS— *When Due.*
School Bonds.
4s '04 F-A$100,000c...Aug 1 1919
(Subject to call Aug. 1 1909.)
Refunding Bonds.
4½s ..... $138,000c.....1917
(Subject to call after 1907.)

BONDED DEBT Apr 1 '06 $242,000
Floating debt, about..... 15,000
Assessed valuation 1905..$11,072,445
Actual value, about..... 20,000,000
School tax (per $1,000) 1905..$12 00

INTEREST is payable in New York City.

PUEBLO COUNTY. R. L. Nafe, Clerk.

County seat is Pueblo.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $350,000c...Jan 1 1917
(Subject to call Jan 1 1907.)
BONDED DEBT July 1 '05 $350,000
Floating debt..... 178,000
Taxes and cash..... 108,000

Assessed valuation 1905..$26,004,441
(Assessm't 60 to 70 % actual value.)
State & Co. tax (per M) 1905..$14 00
Population in 1890.....31,491
Population in 1900.....34,448
Population in 1905.....65,000

RIO BLANCO COUNTY.

Meeker is the county seat.

BONDED DEBT April 1905..$27,900
Assessed valuation 1904...1,021,788

Tax rate (per $1,000) 1904...$27 00
Population in 1900..... 1,690

RIO GRANDE COUNTY. Wm. Monroe, Clerk.

Del Norte is the county seat.

LOANS— *When Due.*
Floating Debt Bonds.
7s J-J $10,000c...Jan 1 1912
(Subject to call Jan. 1 1902.)
Funding and Refunding Bonds.
5s F-A$180,700c...Aug 1 1919
(Subject to call Aug. 1 1909.)
4s F-A $29,300c...Aug 1 1919
(Subject to call Aug. 1 1909.)

INTEREST is payable at Kountze Bros., New York.
BONDED DEBT Apr 1 '06 $220,000
Total valuation 1905.....1,950,042
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1905..$24 00
Population in 1890..... 3,451
Population in 1900..... 4,080

SALIDA. J. F. Erdlen, Treasurer.

This city is in Chaffee County.

BONDED DEBT Mch 14 '06 $69,000
Floating debt..... 5,000
Assessed valuation 1905.....907,263

Tax rate (per $1,000) 1905....$6 63
Population in 1900.....3,722

SAN JUAN COUNTY. Thos. Annear, Treasurer.

County seat is Silverton.

LOANS— *When Due.*
Funding Bonds.
8s F-A $27,000c..Feb 1 1912
(Now subject to call.)
Refunding Bonds.
6s J-J $97,000c...Jan 1 1919
(Subject to call Jan. 1 1909.)

TOTAL DEBT Mch 1 '06 $124,000
Cash in treasury..... 45,010
NET DEBT Mch 1 '06.... 78,990
Assessed valuation 1905...2,120,601
State & Co. tax (per M) 1905..$27 50
Population in 1890..... 1,572
Population in 1900..... 2,343
Population in 1906 (est.)..... 4 500

SAN MIGUEL COUNTY. P. A. Lilley, Deputy. Co. Treas.

County seat is Telluride. All bonds are exempt from taxation.

LOANS— *When Due.*
Refunding Bonds.
6s J-J $90,000c---Jan 1 1923
(Subject to call Jan. 1 1913.)
Road Bonds
6s A-O $15,000c----May 15 1922
(Subject to call May 15 1912.)
6s A-O $20,000c---Oct 1 1922
(Subject to call Oct. 1 1912.)

BONDED DEBT Apr 1906 $125,000
Assessed valuation 1905---3,183,829
State and County tax (per $1,000) 1905---------- $26 00
Population in 1905 (est.)-- 6,000
Population in 1900------- 5,379

SAN MIGUEL COUNTY SCHOOL DISTRICTS, NOS. 1, 6 AND 8.

LOANS— *When Due.*
District No. 1 Bonds.
5s J-J $20,000c --------1922
(Subject to call after 1912.)
5s J-J $20,000c --------1917
(Subject to call after 1907.)
District No. 6 Bonds.
7s M-S $1 600c --------1914
(Subject to call after 1904.)
District No. 8 Bonds.
7s M-S $1,250c---------1912
(Subject to call after 1902.)

BONDED DEBT Mch 1 '06-$43,500
School tax (per $1,000) 1905—
District No. 1----------$13 00
District No. 6---------- 7 00
District No. 8---------- 14 00

INTEREST on bonds of District No. 1 is payable at Kountze Bros., New York; on bonds of Districts Nos. 6 and 8 at National Bank of Commerce, New York.

SILVERTON. Frederick Goble, Mayor.

This city is the county seat of San Juan County.

BONDED DEBT Mch 13 '06 $39 500 | Population in 1900----------1,360
No tax levied.

SOUTH DENVER.

Annexed to Denver Feb. 7 1894. See Denver.

STERLING. H. C. Morrison, Treasurer.

This town is in Logan County.

BONDED DEBT Dec. 1905 $101.500 | Tax rate (per $1,000) 1905---$53 00
Floating debt---------- 6,793 | Population in 1900---------- 998
Assessed valuation 1905---- 244,815

TRINIDAD. S. H. Jeffe, Treasurer.

This city is situated in Las Animas County. [$150,000 additional water works bonds will be put out as the work progresses.]

LOANS— *When Due.*
Water-Works Bonds
5s '97 A-O $328,000---Apr 1 1912
(Subject to call after 1907.)
5s '01 A-O $70,000g---Oct 1 1916
(Subject to call Oct. 1 1911.)
4½s '06 M-S $100,000-- Mar 1 1929
(Subject to call after 1916.)
Refunding Bonds.
4½s 1905 $82,000----------1925
(Subject to call after 1915.)

BONDED DEBT Apr 1906 $580.000
City has no floating debt.
City tax (per $1.000) 1904----$25 00
Assessed valuation 1904---4,000,000
(Assessment about 1-3 actual value.)
Population in 1890---------- 5,523
Population in 1900---------- 5,345
Population in 1906 (est.)----10,000

INTEREST on the above bonds is payable at the First National Bank, New York City, and at the City Treasurer's office.

TRINIDAD SCHOOL DISTRICT NO. 1. L. Freudenthal, Secretary

This district is in Las Animas County.
BONDED DEBT 1906 ------$82,000 | Assessed valuation------$3,500,000

VICTOR. J. B. Cunningham, Mayor. C. T. Smith, Clerk.

This city is in Teller County. Incorporated as a town May 15 1894 and as a city of the second class Mch 3 1898. The water bonds mentioned below are part of an issue of $350,000; only $315,000 had been disposed of up to April 1 1906.

LOANS— *When Due.*
Water Bonds.
5s g F-A $315,000c---Feb 1 1916
(Subject to call Feb 1 1911.)
7s M-S $50,000c --------1907

BONDED DEBT Apr 1 '06 $365,000
Floating debt---------- $158,580
TOTAL DEBT Apr 1 1906-- 523,580
Assessed valuation 1905---1,097,655
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905--$50 00
Population in 1900---------- 4,986

INTEREST on the $315,000 water bonds is payable at Kountze Bros., New York.

State of Utah.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9 1850)----Sept. 9 1850
Admitted as a State----------Jan. 4 1896
Total area of State (square miles)----------84,970
State Capital----------Salt Lake City
Governor (term expires 1st Monday Jan. 1909) John C. Cutler
Secretary (term expires 1st Monday Jan. 1909)-C. S. Tingey
Treas. (term exp. 1st Monday Jan. 1909) James Christiansen

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

LOANS— *Name and Purpose.*	*Interest* %	*Payable.*	*Principal* *When Due.*			*Outstand'g.*
Refunding bonds------c--1898	3½	J & J	July	1	1918	$150,000
do do ----c--1900	3¾	J & J	July	2	1920	300,000
State bonds (gold) ----c--1896	4	J & J	July	1	1916	200,000
Territorial bonds------c--1892	5	J & J	July	1	1912	250.000

All bonds are non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the bonds of 1892 is payable at the Deseret National Bank, Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896, 1898 and 1900 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City.

BONDED DEBT on Dec. 1 1905 was $900,000; on the same date the cash on hand amounted to $332,342 53.

TAX VALUATION. In 1905 the total assessed valuation was $138,843,493, as follows: Real estate, $78,269,881; personal property, $33,373,364; railroads, &c., $22,365,371; telegraph and telephone companies, $1,168,681, and net proceeds of mines, $3,666,246. In 1904 it was $132,994,247; in 1903 it was $128,241,243; in 1902 it was $118,047,216; in 1901 it was $112,603,655; in 1900 it was $105,629,041; in 1897 it was $102,362,519; in 1896 it was $107,291,083. The State tax rate (per $1,000) in 1905 is $5 00. School tax (additional) $3 00.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The sections relating to State debt are found in Article XIV. of that instrument, being Nos. 1, 2, 5 and 6. We quote these sections below.

SECTION 1. To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all Territorial indebtedness assumed by the State, the State may contract debts not exceeding in the aggregate at any one time the sum of $200,000 over and above the amount of the Territorial indebtedness assumed by the State. But when the said Territorial indebtedness shall have been paid, the State shall never contract any indebtedness, except as in the next section provided, in excess of the sum of $200,000, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they were obtained.

SECTION 2. The State may contract debts to repel invasion, suppress insurrection or to defend the State in war; but the money arising from the contracting of such debts shall be applied solely to the purpose for which it is obtained.

SECTION 5. All moneys borrowed by or on behalf of the State, or any legal subdivision thereof, shall be used solely for the purpose specified in the law authorizing the loan.

SECTION 6. The State shall not assume the debt, or any part thereof, of any county, city, town or school district.

Title 40, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Counties, Cities, Towns, &c.—The Constitutional provisions relating to the debt of counties, cities, towns, school districts and other municipal corporations will be found in Sections 3, 4, 5 and 7 of Article XIV. Section 5 is quoted above. We give Sections 3, 4 and 7 below.

SECTION 3. No debt in excess of the taxes for the current year shall be created by any county or subdivision thereof, or by any school district therein, or by any city, town or village, or any subdivision thereof in this State; unless the proposition to create such debt shall have been submitted to a vote of such qualified electors as shall have paid a property tax therein in the year preceding such election, and a majority of those voting thereon shall have voted in favor of incurring such debt.

SECTION 4. When authorized to create indebtedness as provided in Section 3 of this Article, no county shall become indebted to an amount, including existing indebtedness, exceeding 2%. No city, town, school district or other municipal corporation shall become indebted to an amount, including existing indebtedness, exceeding 4% of the value of the taxable property therein, the value to be ascertained by the last assessment for State and county purposes previous to the incurring of such indebtedness; except that in incorporated cities the assessment shall be taken from the last assessment for city purposes; *provided*, That no part of the indebtedness allowed in this section shall be incurred for other than strictly county, city, town or school district purposes. *Provided*, further, That any city or town, when authorized, as provided in Section 3 of this Article, may be allowed to incur a larger indebtedness, not exceeding 4% additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7. Nothing in this Article shall be so construed as to impair or add to the obligation of any debt heretofore contracted in accordance with the laws of Utah Territory, by any county, city, town or school district, or to prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose, which, according to said laws, may have been submitted to a vote of the qualified electors of any county, city, town or school district before the day on which this Constitution takes effect.

SECTION 1884, Chapter 14, of the Revised Statutes, limited the indebtedness of school districts to 2% of the assessed valuation of property, but this limit was raised to 4% by Chapter 17, Laws of 1901—that is, to this Constitutional figure.

POPULATION OF STATE.—

1900----------	276,749	1880----------	143,963	1860----------	40,273
1890----------	207,905	1870----------	86,786	1850----------	11,380

CITIES, COUNTIES AND TOWNS IN THE

STATE OF UTAH.

CACHE COUNTY. J. N. Larsen, Auditor.

County seat is Logan.

LOANS— *When Due.*
Funding & Improvement (gold).
5s F-A $45,000c---Nov 1 1922
(Subject to call Nov. 1 1912.)
Interest payable in Salt Lake City.
BONDED DEBT Mch 1906-$45,000
(County has nofloating debt.)

Assessed valuation, real--$4,789,294
Assessed valuation, pers'l. 2,361,704
Total valuation 1905----- 7,150,998
(Assessment about actual value.)
State & Co. tax (per $1,000) '05 14 00
Population in 1890----------15,509
Population in 1900----------18,139

LOGAN. E. W. Robinson, Mayor. Miss Hattie Smith, Recorder.

This city is in Cache County. The State Supreme Court has declared valid the $65,000 electric-light bonds mentioned below. V. 76, p. 877.

LOANS— *When Due.*
Electric Light Bonds.
4s----------$65,000----------1922
(Subject to call after 1910.)
5s g---------$12,000----------1924
(Subject to call after 1914.)
Liquidation Bonds.
5s Jan 31 $40,000---Jan 31 1907
Water Works.
5s J-D $40,000---Dec 31 1912

BONDED DEBT May 1 '06 $157,000
Floating debt---------- 8,000
Assessed valuation 1905---2,050,000
(Assessment is 2-3 of actual value.)
Tax rate (per $1,000) 1905---$35 00
Population in 1900---------- 5,451
Population in 1890---------- 4,565

LOGAN SCHOOL DISTRICT. Cyrus J. Jones, Clerk Board of Education.

BONDED DEBT Apr 1 1906 $25,000 | Assessed valuation 1905--$1,500,000
Sinking fund---------- 1 375 | (Assessment about ½ actual value.)
Building fund---------- 4,300 | School tax (per $1,000) 1905---$7 00
Population in 1905 (est.)-------7,000

INTEREST is payable in New York.

OGDEN. E. M. Conroy, Mayor. W. J. Critchlow, Recorder.

This city is in Weber County.

LOANS— *When Due.*
General Improvement.
6s J-D $70,000c---June 1 1911
(Subject to call after 1906.)
6s F-A $50,000c---Feb 1 1912
5s A-O 50,000c---Apr 1 1912
5s J-D 50,000c---Dec 1 1912
5s M-N 100,000c---May 1 1913
Refunding Bonds.
4½s F-A$100,000c---Aug15 1918
(Subject to call after 1908.)
4s g M-N $50,000c---May 1 1920
(Subject to call May 1 1910.)
4s J-D $30,000c---June 1 1921
(Subject to call after 1911.)
4½s'06J-D $30,000----June 1 1926
(Subj. to call after June 1 1916.)
Sewer Bonds.
5s '04 J-J $50,000----July 1 1914
(Subject to call July 1 1905.)

BONDED DEBT Apr 23 '06$550,000
Assessed valuation, real---6,400,000
Assessed valuation, pers'l--3,000,000
Total valuation 1905------9,400,000
City tax rate (per $1,000) 1905 $10 00
Total tax (per $1,000) 1905--$30 00
Population in 1890----------14,889
Population in 1900----------16,313

INTEREST on the $50,000 sewer bonds is payable at the City Treasurer's office or at the Chase National Bank, New York.

OGDEN SCHOOL DISTRICT. E. S. Rolapp, Clerk.

LOANS— *When Due.*
Building Bonds.
4s g J-J $100,000c---July 1 1922
(Subject to call July 1 1912.)
5s g J-D $35,000c-- Dec 1 1912

BONDED DEBT May 1906 $135,000
Assessed valuation, real--$7,636,630
Assessed valuation, pers'l. 2,272,718
Total valuation 1905----- 9,909,348
(Assessment about actual value.)
School tax rate (per $1,000) '05 $7 20
Population in 1905----------25,000

INTEREST is payable in New York.

PROVO. J. H. Frisby, Mayor; Wm. E. Harding, Recorder.

This city is the county seat of Utah County. Bonds are tax exempt. Incorporated Feb. 6 1851. The legality of the water and light bonds below is questioned. Decision in lower court against the bonds.—V. 82, p. 764.

LOANS— *When Due.*
Refunding Bonds.
4½s g M-S $82,000c--Mch 15 1922
(Subject to call Mch. 15 1912.)
Water Bonds. *See note above.*
4½s '05 J30-D$35,000--Dec 1 1925
(Subject to call Dec. 1 1915.)
Light Bonds. *See note above.*
4½s '05 J-D $56,000---Dec 1 1925
(Subject to call Dec. 1 1915.)

BONDED DEBT Mch 1 '06-$82,000
(City has no floating debt.)
Assessed valuation 1905--$2,343,688
(Assessment 70% actual value.)
Total tax (per $1,000) 1905--$32 70
Population in 1890---------- 5,159
(A portion of the city detached in 1900.)
Population in 1900---------- 6,852
Population in 1905 (est.)---- 8,000

INTEREST is payable at the Chemical National Bank, New York, or at the office of the City Treasurer.

SALT LAKE CITY. Ezra Thompson, Mayor; Rudolf Alff, Auditor.

This city is situated in Salt Lake County and was incorporated in 1851 and Jan. 20 1860. Bonds are all tax exempt.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $548,000c...Jan 1 1924
4s M-S 500,000c...Sept 1 1918
4s J-J 500,000c...Jan 1 1921
4s J-J 200,000c...July 1 1921
Water Bonds.
4s A-O$250,000c...Oct 1 1920
(Subject to call Oct. 1 1910.)
Water Improvement Bonds.
4s '05 A-O $850,000c..Apr 1 1925
(Subject to call Apr 1 1915.)
Sewer Bonds.
4s '05 A-O $150,000c..Apr 1 1925
(Subject to call Apr. 1 1915.)
General Fund.
5s M-N$800,000c...May 1 1914
BONDED DEBT Jan 1'06 $3,798,000
Water debt (included)...... 1,100,000
Assessed valuation, real..29,169,268
Assessed valuation, pers'l..10,529,087
Total valuation 1905......39,698,355
(Assessment about 60 % actual value)
City tax (per $1,000) 1905....$11 00
Total tax (per $1,000) 1905..$34 20
Population in 1890..........44,843
Population in 1900..........53,531
Population in 1905..........85,000

INTEREST on the bonds due in 1914, 1918, 1921 and 1924 is payable at New York City or in Salt Lake City; the bonds due 1920 are payable in New York City.

ASSETS.—City lands, buildings, sewer system and street and sidewalk paving are valued at $4,250,805; water works system at $4,890,537; other assets, $187,882. Cash in treasury Dec. 31 1905, $1,135,563. The earnings from the water works for the year 1904 amounted to $118,899 31.

SALT LAKE CITY SCHOOL DISTRICT. L. P. Judd, Clerk.

LOANS— *When Due.*
5s F-A {$427,000c...Feb 1 1912 / 220,000c...Feb 1 1913}
BONDED DEBT Mch 1 '06 $627,000
Floating debt.............. 25,000
Assessed valuation 1905..$40,000,000
(Assessment abt. 1-6 actual value.)
School tax rate (per M) 1905..$8 20
Population in 1906 (est.).....85,000

INTEREST is payable at Wells, Fargo & Co., N.Y., and Salt Lake City.

SALT LAKE COUNTY. Wm. O. Carbis, County Treasurer.

Salt Lake City is the county seat. [$350,000 bonds offered May 14.]

LOANS— *When Due.*
County Bonds.
5s F-A$350,000c..1906 to 1916
Funding Bonds.
5s J-J $120,000c...July 1 1917
(Subject to call after 1907.)
BONDED DEBT Jan 1 '06 $470,000
Floating debt (warrants).. 25,998
Assessed valuation, real..34,344,557
Assessed val., personal...13,457,217
Assessed val., RR., &c... 3,370,686
Total valuation 1905.....51,172,460
(Assessment abt. 70 % actual value.)
State and Co. tax (per M) 1905 $15 00
Population in 1890..........58,457
Population in 1900..........77,725
School District No. 24.
5s 1905.....$20,000...June 15 1925
(Subject to call June 15 1910.)
School District No. 29.
5s 1905.....$22,000...June 15 1925
(Subject to call June 15 1910.)
School District No. 38.
5s 1905..... $7,500...June 15 1925
(Subject to call June 15 1910.)
School District No. 42.
5s 1905..... $3,000...June 15 1925
(Subject to call June 15 1910.)
School District No. 47.
5s 1905.....$10,000...June 15 1925
(Subject to call June 15 1910.)

INTEREST is payable at County Treasurer's office.

WEBER COUNTY. D. Mattson, Clerk and Auditor.

County seat is Ogden.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $80,000c...July 1 1922
(Subject to call July 1 1912.)
Funding Bonds.
5s A-O $40,000c...Apr 1 1921
(Subject to call after 1911.)
BOND. DEBT Mch 1 1906..$120,000
Floating debt.............. 33,077
Sinking fund..................$219
Assessed valuation, real..$9,188,983
Assessed val., personal... 5,019,551
Total valuation 1905......14,208,534
(Assessment about 35 % actual val.)
State & Co. tax per M) 1905..$21 60
Population in 1890..........22,723
Population in 1900..........25,239
Population in 1906 (est.).... 33,000

INTEREST is payable at the County Treasury.

Territory of New Mexico

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9 1850)....Dec. 13 1850
Total area of Territory (square miles)..............122,580
Territorial Capital..............................Santa Fe
Governor (term expires January 1910)..Herbert J. Hagerman
Secretary (term expires January 1910)....J. W. Raynolds
Treasurer (term expires March 1907)......J. H. Vaughn

LEGISLATURE meets biennially in odd years on the third Monday of January, and sessions are limited to 60 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature—see "Chronicle" of March 18 and 25 1899.

The bonded debt at present is as follows:

LOANS— Name and Purpose.	—Interest.— P. Ct.	Payable.	——Principal.—— When Due.	Outstanding.
Capitol re-building bonds..1895	5	M-N	M-N 1925	c$75,000
($25,000 due May 1 and $50,000 due Nov. 1 1925; sub. to call after 1915.)				
Capitol re-building bonds..1899	4	M-N	May 1 1929	c 60,000
		Subject to call May 1 1919.		
Current exp. bonds 1887	6	May	May 2 1907	c 50,000
		Subject to call since 1897		
do do ..1887	6	Nov	Nov 1 1907	c 50,000
		Subject to call since 1897.		
do do ..1888	6	May	May 1 1908	c 50,000
		Subject to call since 1898.		
Insane Asylum...........1891	6	J-J	Oct 1 1921	c 25,000
		Subject to call after Oct 1 1911.		
do do ..1895	5	J-J	Jan 1 1925	c 30,000
		Subject to call after July 1 1915.		
Military Institute bonds..1895	5	J-J	July 1 1925	c 15,000
		Subject to call after July 1 1905.		
Penitent'ry refund'g..'94&'95	6	M-S	1924-1925	c 81,000
		Subject to call after 1914-'15.		
Provisional debt bonds....1889	6	M-S	1919	c 177,000
		Subject to call after 1909.		
Refunding bonds.........1893	6	J-J	July 1 1923	c 104,000
		Subject to call July 1 1913.		
do do ..1903	4	M-S	June 1 1933	c 101,000
		Subject to call after June 1 1923.		
Territorial Institut'n bonds..'95	5	J-J	July 1 1925	c 35,000
		Subject to call after July 1 1905.		

INTEREST on current expense bonds is payable at First National Bank, New York, or National Bank of Commerce, New York; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on March 1 1906 was $853,000; on the same date the Territory had a sinking fund of $98,637.

ASSESSED VALUATION.—The assessed valuation (about 1-3 cash value) in 1905 was $42,617,849; the tax rate in 1905 was $15 00.

POPULATION OF TERRITORY.—The population of New Mexico has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1880 23,452.

1900	195,310	1880	119,565	1860	*87,034
1890	153,593	1870	91,874	1850	61,547

* Not including population of Arizona Territory, then forming part of New Mexico, but subsequently detached and organized as a separate Territory

CITIES, COUNTIES AND TOWNS IN THE

TERRITORY OF NEW MEXICO.

ALBUQUERQUE. Harry F. Lee, Clerk.

This city is the county seat of Bernalillo County. [$30,000 bonds offered June 4.]

BONDED DEBT May '06..$163,000
Assessed valuation 1905...2,753,800
Population in 1906...........11,070

ALBUQUERQUE SCHOOL DISTRICT. C. S. White, Secretary.

This district is located in Bernalillo County.

LOANS— *When Due.*
.. ..$60,000 1922
(Subject to call after 1912.)
4½s J-J $22,000....July 1 1932
(Subject to call after July 1 1922.)
School Building Bonds.
4½s J-J $34,000....July 1 1934
(Subject to call after 1924.)
BONDED DEBT May 1 '04 $116,000
Assessed valuation 1901...2,066,866
Population in 1890............3,785
Population in 1900............6,238

BERNALILLO COUNTY. Jas. A. Summers, Probate Clerk.

County seat is Albuquerque.

LOANS— *When Due.*
Bridge Bonds.
6s J-J $30,000....July 1 1922
(Subject to call July 1 1912.)
Current Expense Bonds.
6s J-J $7,000...Nov 16 1921
(Subject to call Nov 16 1911.)
5.9s J-J $17,000...Dec 31 1922
(Subject to call Dec 31 1907.)
Funding Bonds.
6s J-J $54,000....Aug 2 1917
(Subject to call Aug 2 1907.)
Refunding Bonds.
5s F-S $106,200....July 1 1931
(Subject to call after July 1 1921.)
5s M-S $78,000....Sept 1 1931
(Subject to call after Sept 1 1921.)
4½s '05 J-J $70,400....July 1 1935
(Subject to call July 1 1925.)
BOND. DEBT Sept 1 '05...$362,600
Assessed valuation 1905...3,184,811
(Assessment about 1-3 actual value.)
Ter. & Co. tax (per M) '04....$34 50
Population in 1890...........20,913
Population in 1900...........28,630

CHAVES COUNTY. J. S. Lea, County Treasurer.

Roswell is the county seat. The county was formed from part of Lincoln County in 1891.

LOANS— *When Due.*
Current Expense Bonds.
6s J-J $7,000....May 1 1921
(Subject to call May 1 1906.)
Funding Lincoln Co. Bonds.
6s J-J $5,000....Jan 1 1921
(Subject to call Jan 1 1911.)
Refunding Bonds.
5s g M-S $30,000....Mch 1 1931
(Subject to call Mch 1 1921.)
Refunding Bonds—(Con.).
5s M-S $11,000...........1931
(Subject to call 1921.)
BOND. DEBT Mch 3 '06....$53,000
Sinking fund............... 2,818
Assessed valuation 1905...3,222,335
(Assessment about 1-3 actual value.)
Ter. & Co. tax (per M) '05....$30 00
Population in 1900............4,773
Population in 1906 (est.)......10,000

COLFAX COUNTY.

Raton is the county seat.

BONDED DEBT...........$79,000
Assessed valuation 1904...2,823,187
Tax rate (per $1,000) '04.....$14 00
Population in 1900...........10,150

GRANT COUNTY. A. S. Goodell, Treasurer.

County seat is Silver City. This county was divided under Chapter 38, Laws of 1901, a portion being taken to form part of Luna County. A commission appointed to adjust the indebtedness of the two counties has apportioned $160,814 28 to Grant County and $51,654 83 to Luna County.

LOANS— *When Due.*
Refunding Bonds.
.s ....$218,000c ....
Judgment Bonds.
5s ....$10,000c...Dec 31 1932
BOND. DEBT Apr 1 '06...$228,000
Cash in treasury Apr 1 '06...$45,656
Assessed valuation '05.....2,733,350
(Assessment about 2-3 actual value.)
Ter. & Co. tax (per M) '05....$32 00
Population in 1890............9,657
Population in 1900...........12,883

GUADALUPE COUNTY. M. B. Baca, Deputy Assessor.

Santa Rosa is the county seat.

BONDED DEBT May '06...$35,700
Assessed valuation 1905 802,400
Tax rate (per $1,000) 1905....$31 00

LAS VEGAS. Dr. F. E. Olney, Mayor; C. Tamme, Clerk.

This city is the county seat of San Miguel County. Incorporated Aug. 1 1888.

LOANS— *When Due.*
Funding Bonds.
6s J-J $24,946....Aug 2 1917
(Subject to call after Aug 2 1907.)
Refunding Bonds.
5s M-S $7,000....Sept 2 1931
(Subject to call after Sept 2 1921.)
5s M-S $10,000....Jan 1 1932
(Subject to call after Jan 1 1922.)
School House Bonds.
5s M-S $35,000....Sept 1 1930
BONDED DEBT May '06...$67,000
Tax valuation in 1905.....1,179,973
City tax (per $1,000) '05.....$22 00
Population in 1890............2,385
Population in 1900............3,552

INTEREST is payable in New York City.

MORA COUNTY. D. Cassidy, Treasurer.

County seat is Mora. A portion of this county was cut off and added to Union County, thus reducing valuation and population after 1893.

LOANS— *When Due.*
Refunding Bonds.
.... $90,000...............
BONDED DEBT Mch '06...$90,000
Assessed valuation 1905..$1,219,225
Ter. & Co. tax (per M) '05....$33 31
Population in 1890...........10,618
Population in 1900...........10,304

OTERO COUNTY. H. H. Major, Clerk County Commis'ers.

Alamagordo is the county seat.

BONDED DEBT Mch 19 '06 $57,000
Assessed valuation 1905...1,900,000
Ter. & Co. tax (per M) '05....$32 00
Population in 1900............4,791

ROSWELL. Fred. J. Beck, City Clerk.

County seat of Chaves County. Incorporated in 1903.

LOANS— *When Due.*
Fire Engine Bonds.
5s J-J $1,600c...July 1 1924
Refunding Bonds.
5s M-S $3,300c...Dec 1 1931
(Subject to call after Dec 1 1921.)
Sewer Bonds.
6s J-J $35,000c..Oct 10 1931
(Subject to call Oct 10 1921.)
BONDED DEBT Mch '06...$39,900
Assessed valuation 1905...1,000,000
(Assessment about 40 % actual val.)
Total tax (per M) 1905.......$48 10
Population in 1900............2,049
Population in 1905 (est.)......6,500

INTEREST on all bonds is payable at New York.

TAX FREE.—All bonds are tax exempt.

SAN MIGUEL COUNTY. Eugenio Romero, Treasurer; R. L. M. Ross, Deputy.

County seat is Las Vegas. General county refunding 5 % gold bonds have been exchanged for all of the 6 % bonds of 1889 and 1892 except $400 of the latter issue. The county has money on hand to meet all interest, and coupons are paid as soon as presented.

LOANS— *When Due.*
.. J-J $800c...July 1 1917
(Subject to call after July 1 1907.)
Funding Bonds.
6s J-J $400c...Jan 1 1922
(Subject to call after Jan 1 1902.)
Refunding Bonds.
6s M-S $37,700c...Mch 1 1930
(Subject to call after Mch 1 1920.)
5¾s M-N $96,200c...Nov 1 1925
(Subject to call after Nov 1 1910.)
5¾s J-J $16,900c...July 1 1926
(Subject to call after July 1 1911.)
5s M-S 172,200c...July 1 1932
(Subject to call after July 1 1922.)
Refunding Bonds.
5s M-S $158,000c...Mch 1 1934
(Subject to call after Mch 1 1924.)
Small Pox Bonds
6s J-J $4,600c...July 1 1927
(Subject to call after July 1 1917.)
BONDED DEBT Mch '06..$486,800
Floating debt about........ 1,000
TOTAL DEBT Mch '06..... 487,800
Cash on hand............. 27,254
NET DEBT Mch 1906...... 460,546
Assessed valuation 1905...3,980,427
(Assessment about ¼ actual value.)
Ter. & Co. Tax (per M) '05....$37 00
Population in 1905 (est.).....26,000
Population in 1900...........22,053

SANTA FE COUNTY. H. B. Cartwright, Treasurer.

County seat is Santa Fe. A committee of citizens appointed to adjust the bonded and other indebtedness of the county on the basis of 25 cents on the dollar (V. 70, p. 242) failed to effect such compromise. On Jan. 7 1902 the Board of County Commissioners passed a resolution offering to compromise the debt on the basis of 50 cents on the dollar, issuing in payment 3 % bonds. This compromise was not acceptable to the bondholders. V. 74, p. 110. See V. 71, p. 303 and 1183, for suit instituted by Bird S. Coler *et al* of New York City. A later compromise of 60 % in 3 % bonds was also rejected. V. 76, p. 119; also V. 81. p. 627 and 1059.

County Debt July 1 1904.		County Debt—(*Con.*).	
Santa Fe Co. bonds	$681,039 00	Interest for 1903	$84,172 00
Unpaid coupons	230,164 95	Interest for 1904	50,975 00
Floating debt	11,385 90		
Interest on same	7,874 28	TOT. DEBT July 1 '04	$1,151,000 17
School Districts—Cerrillos & city of Santa Fe	29,333 70	Assessed valuation 1904	1,750,120
Interest	700 00	Exemptions	163,000
Interest for 1902	55,355 34	Ter. & Co. tax (per M) '05	$49 00
		Population in 1890	13,562
		Population in 1900	14,658

SANTA FE SCHOOL DISTRICT.—J. A. Wood, Secretary.

This district is in Santa Fe County.
BONDED DEBT Mch 17 '06 $28,000 | School tax (per $1,000) '05 $8 00
Assessed valuation 1905 842,000

SIERRA COUNTY. Hillsboro is the county seat.

LOANS— *When Due.*
Refunding Bonds.
5s M-S $55,000c 1930
(Subject to call after Sept 1921.)
BONDED DEBT Mch 3 '06 $55,000

County has no floating debt.
Assessed valuation 1905 $1,325,000
(Assessment about ½ actual value.)
Ter. & Co. tax (per M) '05 $27 50
Population in 1900 3,158
Population in 1906 (est.) 3,500

INTEREST is payable at E. H. Rollins & Sons, Boston, Mass.
TAX FREE.—Bonds are exempt from Territorial and county tax.

SOCORRO COUNTY. B. A. Pinno, Clerk.

County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS— *When Due.*
Refunding Bonds.
5s M-S $150,000 June 1 1931
(Subject to call June 1 1921.)

TOTAL DEBT Oct 1905 $181,700
County tax (per $1,000) '04 35 00
Assessed valuation 1904 1,910,355
Population in 1890 9,595
Population in 1900 12,195

TAOS COUNTY. E. Gonzales, Clerk Board of Commissioners.

Taos is the county seat.
BONDED DEBT Feb. 1906 $42,400 | Tax rate (per $1,000) 1905 $36 00
Floating debt 7,500 | Population in 1900 10,889
Assessed valuation 1905 720,661

VALENCIA COUNTY. Los Lunas is the county seat.

BONDED DEBT $97,300 | Population in 1900 13,895
Assessed valuation 1905 1,506,186

Arizona Territory.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 24 1863) Feb. 24 1863
Total area of Territory (square miles) 113,020
Territorial Capital Phoenix
Governor (term expires March 7 1909) Joseph H. Kibbey
Secretary (term expires April 7 1908) W. F. Nichols
Treasurer (term expires Dec. 31 1906) E. E. Kirkland

LEGISLATURE meets biennially in odd years the third Monday in January and sessions are limited to 60 days.

In 1891 arrangements were perfected through an Act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at 5 %, and as fast as any portion of the debt matures it is to be replaced by a 5 % loan.

LOANS— *Name and Purpose.*		—Interest— %	Payable.	—Principal— When Due.	Outstand'g.
Capitol Building bonds	c 1898	5	J-D	June 1 1948	$100,000
Subject to call after 1918.					
Experiment Station bonds	c	5g	Jan.	10-20-yr. (opt)	11,000
Funding Bonds	c 1888	6	Jan.	Jan. 15 1913	78,000
do do	c 1892	5	J-J	July 15 1942	2,000,000
Subject to call July 15 1913.					
do do	c 1896	5	J-J	Jan. 15 1946	300,000
Subject to call Jan. 15 1916.					
do do	c 1903	3	J-J	Jan. 15 1953	318,275
Subject to call Jan. 15 1913.					
do do	c 1903	5	J-J	Jan. 15 1953	65,000
Subject to call Jan. 15 1913.					
do do	c 1903	5	J-J	Jan. 15 1953	15,000
Subject to call Jan. 15 1923.					
do do	c 1903	5	J-J	Jan. 15 1953	15,000
Subject to call Jan. 15 1923.					
do do	c 1904	5	J-J 15	1954	17,000
do do	1905	4	----	1955	25,000
Subject to call after 1925.					
do do	1906	4	J-J	1956	25,000
Subject to call 1926.					
Insane Asylum bonds	c 1904	5g	J-J	Jan. 1 1954	20,000
Subject to call Jan. 1 1929.					
La. Purch. Expos. bds.	c 1902	5	J-J	1922	30,000
Univ. of Ariz. g. bonds	c 1902	5	Jan.	Jan. 2 1922	25,000
World's Fair bonds	c 1892	5	July	July 1 1912	30,000

INTEREST is payable in gold at the office of the Territorial Treasurer; and at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT, ETC.—The total debt July 1 1905 was $3,108,275 29; deduct amount of county, city and school district funded indebtedness, $2,075,302 86; net Territorial debt, $1,032,972 43; cash in general fund, July 1 1905, $67,335 63.

TAX FREE.—The bonds issued by Arizona are exempt from taxation.

ASSESSED VALUATION.—The Territory's assessed valuation in 1905 was $57,920,372; in 1903 it was $43,088,041; in 1902 it was $39,083,177; in 1901 it was $38,853,831; in 1899 it was $32,509,520; in 1897 it was $30,613,702. Actual value 1896 (official estimate), exclusive of mines, was $64,000,000. Territorial tax rate (per $1,000) 1905 is $9 50.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.

1900 122,931 | 1890 59,620 | 1880 40,440 | 1870 9,658 | 1860 *6,482

*This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF ARIZONA.

APACHE COUNTY. J. Peraita, Recorder.

This county has been divided and Navajo County has been formed from a part of its territory. The indebtedness set apart for Navajo County is not included in reporting the debt of Apache County.

County seat is St. Johns.

LOANS— *When Due.*
Funding Bonds—
7s g Jan 1 $5,000 July 15 1906
Territorial Bonds (Funding)—
5s g J-J $43,439 Jan 1 1913

BONDED DEBT Mch '06 $48,439
Tax valuation 1905 1,097,154
(Assessment is ½ actual value.)
Ter. & Co. tax (per $1,000) '05 $40 00
Population in 1900 8,297
Population in 1890 4,281

INTEREST on the 7 % bonds is payable at San Francisco; on Territorial bonds at Phoenix, Ariz. Both interest and principal payable in gold.
TAX FREE.—All bonds of this county are exempt from taxation.

BISBEE SCHOOL DISTRICT NO. 2. I. W. Wallace, Clerk of Trustees.

This district is in Cochise County.
BONDED DEBT Mch 15 '06 $75,000 | School tax (per $1,000) 1905 $7 50
Assessed valuation 1905 2,500,000

COCHISE COUNTY. J. N. Gaines, Treasurer.

County seat is Tombstone.

LOANS— *When Due.*
County Bonds—
7s Jan $70,000 c
BONDED DEBT Mch 1 '06 $70,000
Floating debt 5,000

Tax valuation 1905 $10,989,784
(Assessment about ½ actual value.)
Ter. & Co. tax (per $1,000) '05 $29 00
Population in 1890 6,938
Population in 1900 9,251
Population in 1906 (est.) 35,000

INTEREST is payable in Tombstone. All bonds are exempt from taxation.

COCONINO COUNTY. Thomas Devine, Treasurer.

County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on Jan. 15 1894 was funded into 5 % 50-year Territorial bonds.

LOANS— *When Due.*
Territorial Bonds (Refunding)—
5s J-J $159,000 Jan 15 1943
(Subject to call Jan. 15 1914.)
BONDED DEBT Apr 1 '06 $159,000

Sinking fund $10,529
Total valuation 1905 3,554,733
(Assessment about ½ actual value.)
Ter. & Co. tax (per $1,000) '05 $29 00
Population in 1900 5,314

INTEREST is payable in New York City.
TAX FREE.—All of the county's bonds are exempt from taxation.

FLAGSTAFF. L. W. Quinlan, Town Treasurer.

This town is in Coconino County. Incorporated May 1894.

LOANS— *When Due.*
Water-Works Bonds—
6s J 15-J 15 $85,000c 1928
(Subject to call.)
6s J 30-D 30 $10,000 c 1928
(Subject to call.)
6s J 30-D 30 $10,500 c 1928

BONDED DEBT Apr 1906 $102,500
Assessed valuation 1905 554,614
(Assessment about ½ actual value.)
City tax (per $1,000) 1905 $5 50
Population in 1890 963
Population in 1900 1,271

INTEREST is payable in New York.
TAX FREE.—Bonds of this town are free from taxation.

GILA COUNTY.

Globe is the county seat.
BONDED DEBT Sept '05 $90,781 | Assessed valuation 1905 $301,844
Floating debt 18,497 | Population in 1900 4,973

GRAHAM COUNTY. Geo. Carlton, Clerk Board of Superv.

County seat is Solomonsville.

LOANS— *When Due.*
Gold 7s $15,000c Oct 1 '06-'08
Territorial Funding Bonds—
Gold 5s $147,365 r 1942

BONDED DEBT Mch 1 '06 $162,365
Sinking fund 7,015
Total valuation 1905 6,502,381
Ter. & Co. tax (per $1,000) '05 $37 50
Population in 1905 (est.) 17,500
Population in 1900 14,162

INTEREST on 5s is payable at Phoenix; on 7s at New York.

MARICOPA COUNTY. W. G. Pendleton, Clerk Board of Supervisors.

County seat is Phoenix. On Jan. 1 1906 Maricopa County owned property valued at $543,155, including $303,855 of school property.

LOANS— *When Due.*
M. & P. RR. Bonds.
7s $2,000c Apr 2 1915
Territorial Funding Bonds—
5s $229,253c 1942
5s 20,846c 1943
5s J-J 14,000c Jan 15 1953
(Subject to call Jan. 15 1923.)

BONDED DEBT Jan 1 '06 $266,099
Cash in treasury Jan 1 '06 140,939
Assessed valuation, real 8,348,427
Assessed val., personal 2,518,008
Total valuation 1905 10,866,435
Ter. & Co. tax (per $1,000) '05 $25 00
Population in 1905 20,000
Population in 1900 20,457

MARICOPA COUNTY SCHOOL DISTRICTS—
Phoenix Union High School.—See Phoenix below.

MARICOPA COUNTY SCHOOL DISTRICT NO. 1—
5s $17,537 84 May 6 1943 | 5½s 30,000 1921-1922
6s 30,000 Apr 3 1913

VARIOUS SCHOOL DISTRICTS—
6s & 7s $69,500 1912-1925

Total bonded debt of all school districts in Maricopa County in Jan. 1906 was $177 037 84.

INTEREST on the funding bonds due 1953 is payable at Guaranty Trust Co., New York City; on others at Phoenix, Ariz.

MOHAVE COUNTY. Foster S. Dennis, Treasurer.

County seat is Kingman.

LOANS— *When Due.*
Territorial Funding Bonds—
5s J-J $105,363 29c June 1940
BONDED DEBT July 1 '05 $105,363

Total valuation 1905 $1,847,152
Ter. & Co. tax (per $1,000) '05 $40 00
Population in 1890 1,444
Population in 1900 3,426

INTEREST is payable at Phoenix.

NAVAJO COUNTY. J. W. Richards, Treasurer.

Holbrook is the county seat.
BONDED DEBT Dec 1 '05 $53,000 | Assessed valuation 1905 $1,200,000
Sinking fund 4,544 | County tax (per $1,000) 1905 $38 00
Population in 1900 8,829

PHOENIX. L. W. Coggins, Mayor; F. Thomas, Recorder.

Phoenix is the county seat of Maricopa County. Incorporated May 5 1881. An issue of $300,000 water bonds authorized several years ago has been in litigation. Supreme Court decision in favor of city. V. 80, p. 1930, 885; V. 79, p. 2709; V. 78, p. 1237; V. 82, p. 945.

LOANS— *When Due.*
City-Hall & Fire Dept. Bonds—
7s June 20 $15,000 June 21 1917
6s J-D 15,000 July 1 1919
Refunding Bonds—
5s g M-N 15 $10,000 May 15 1909
Road Bonds—
5s '04 g M-N $67,500c May 1 1924
(Subject to call $13,500 yearly after May 1 1919.)
BONDED DEBT Sept. '05 $107,500

Assessed valuation, real $4,362,470
Assessed val., personal 997,998
Total valuation 1905 5,360,468
(Assessment about 3-5 actual value.)
City tax (per $1,000) 1904 $11 00
Population in 1890 3,152
Population in 1900 5,544
Population in 1903 (increased territory) about 12,000
Phoenix Union High School—
6s $30,000 1917

TAX FREE.—Bonds of this city are exempt from taxation.
INTEREST on the road bonds is payable at Phoenix, Arizona, or New York City.

PIMA COUNTY. J. W. Bogan, Treasurer.

County seat is Tucson. Railroad-aid bonds of this county were declared illegal by the Territorial Supreme Court, but this decision was subsequently reversed by the United States Supreme Court, which remanded the case for further proceedings. In 1901 Coler & Co. of New York were given judgment against the county for $300,000. V. 72, p. 637. In 1903 the bonds and accrued interest—an aggregate of $319,791 23—were refunded into 3 % 50-year gold territorial funding bonds. A portion of this county has been taken to form the new county of Santa Cruz, and Pima County holds $53,407 adjustment bonds of Santa Cruz County, this representing the latter county's proportion of the old debt.

LOANS— *When Due.*
Refunding Bonds—
4s g $22,000 June 30 1951
4s g 25,000 June 30 1952
Territorial Funding Bonds—
3s g J-J 15 $318,000 Jan 15 1953
5s J-J 210,240 July 15 1942
4s '05 25,000 1955
(Subject to call 1925.)

BONDED DEBT July 1905 $625,240
Total valuation 1905 4,014,683
(Assessment about 70 % actual value)
Ter. & Co. tax (per $1,000) 1905 $20 25
Population in 1890 12,673
Population in 1900 14,689

INTEREST on the 5 % bonds is payable at Phoenix, Ariz.; on the 4s of 1905 at the Guaranty Trust Co., New York City; and on the remaining 4s at the Arizona National Bank, Tucson.

PINAL COUNTY. W. C. Truman, Treasurer.
County seat is Florence.
TOTAL DEBT May 1906..$119,448 | Population in 1900.....7,779
Total valuation 1905.....1,640,941 | Population in 1890.....4,251
Ter. & Co. tax (per $1,000) '05..$37 50

PRESCOTT. E. B. Moden, City Clerk.
This city is in Yavapai County.
LOANS— *When Due.*
City-Hall and Water-Works—
5s J-J $88,000...1943-'44-'45
Water and Sewer Bonds 1898—
5s g $150,000.....1948
5s '05 J-D $100,000...June 15 1955
(Subject to call June 15 1910.)
INTEREST is payable at New York.
BONDED DEBT Apr 1 '06..$441,261
Tax valuation 1905.....2,800,000
(Assessment about ½ actual value.)
City tax (per $1,000) 1905...$10 00
Population in 1890.....1,759
Population in 1900.....3,559

SANTA CRUZ COUNTY.
Nogales is the county seat.
BONDED DEBT (last returns).....$118,407 | Assessed valuation.....$1,476,299
Tax rate (per $1,000).....$40 00

TUCSON. L. H. Manning, Mayor; F. S. Treat, Recorder.
County seat of Pima County. Incorporated May 7 1883.
LOANS— *When Due.*
Special assessment bonds....$20,000
Territorial 5s, 1940..... 16,000
Sinking fund bonds..... 12,000
(Subject to call at any time.)
Water-Works Bonds—
5s g J-J $109,000....July 1 1950
BONDED DEBT Jan 1 '06..$157,000
Floating debt.....$23,437
TOTAL DEBT Jan 1 '06.....180,437
Water debt (included).....109,000
Total valuation 1904.....2,751,374
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1904..$40 00
Population in 1890..... 5,150
Population in 1900..... 7,531
Population in 1905 (est.).....12,000
INTEREST is payable at Tucson and Phoenix. Bonds are all tax exempt.

YAVAPAI COUNTY. J. H. Robinson, Clerk.
County seat is Prescott.
LOANS— *When Due.*
Redemption Bonds—
7s Jan 15 $37,000c...Jan 1 1908
Territorial Bonds—
5s Jan 15 $52,163 78c.Jan15 1942
Territorial Funding—Prescott & Arizona Central RR. Bonds—
5s July 15 $240,000c.....1942
(Subject to call 1912.)
5s Jan 15 $18,000c.....1946
(Subject to call 1916.)
5s Jan 15 $27,000c.....50 years
5s J-J15 1,576c 1954
(Subject to call 1924.)
BONDED DEBT Jan 1 '06..$375,740
Floating debt..... 14,862
TOTAL DEBT Jan 1 1906.. 390,602
Sinking fund..... 58,085
NET DEBT Jan 1 1906.... 332,517
Assessed valuation, real...3,023,296
Assessed val., personal....3,316,417
Total valuation 1905.....6,339,713
(Assessment about 60 % actual value)
Ter & Co. tax (per $1,000) '05..$40 00
Population in 1890..... 8,685
Population in 1900.....13,799
INTEREST on the railroad-aid bonds is payable at Phoenix.

YUMA COUNTY. J. M. Polhamus, Recorder.
County seat is Yuma.
LOANS— *When Due.*
Territorial Funding Bonds—
5s g J-J $88,791 11 .....
School Bonds—
7s g Oct 1 $2,000 1907-1912
7s g Jan 1 1,500.....1910
BONDED DEBT Oct 1 '05..$88,791
School debt (add) Dist. No. 1..$4,500
Total valuation 1905.....1,649,457
(Assessment about 30 % actual value)
Ter. & Co. tax (per $1,000) '05..$45 00
Population in 1905 (est.).....1,905
Population in 1900.....4,145
INTEREST on the county 7s is payable in New York and San Francisco; on the 5s at Phoenix and on the school bonds at Yuma.

Territorv of Oklahoma.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory under Act of May 2 1890.
Total area of Territory (square miles).....38,030
Territorial Capital.....Guthrie
Governor (term expires Jan. 15 1910).....Frank Frantz
Treasurer (term expires March 1907).....C.W.Rambo

LEGISLATURE meets biennially in odd years on the second Tuesday in January, and legislative sessions are limited to sixty days.

TOTAL DEBT.—The bonded debt of the territory, which on July 1 1903 amounted to $48,000, was paid off in May 1904. The total amount of outstanding warrants in the general revenue fund on July 1 1905 was $547,616 23 The cash in all funds on July 1 1905 amounted to $612,692 93.

ASSESSED VALUATION for 1905 is $93,130,721; for 1903 it was $84,134,472; for 1902 it was $72,677,423; in 1901 it was $60,464,696; and in 1900 it was $49,338,661; tax rate (per $1,000) in 1905 $6 40. Property is assessed at about 16 2-3 % of its actual value.

POPULATION.—The population of the Territory in 1890 was 61,834; in 1900, 398,331, and in 1905 (estimated), 750,000.

CITIES, COUNTIES AND TOWNS IN THE

TERRITORY OF OKLAHOMA.

Note.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this Territory.

The National Bank of Commerce of New York is the fiscal agent for the Territory of Oklahoma.

CANADIAN COUNTY. Geo. D. Haworth, Treasurer.
El Reno is the county seat.
LOANS— *When Due.*
Court House Bonds
4s Feb 1 $50,000c.....1922 to 1931
(-$5,000 due yearly on Feb 1.
Funding Bonds
6s J-D $49,500 ...1916-1925
BONDED DEBT Jan 1 '06.. $99,500
Assessed valuation 1905...3,479,639
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1905..$25 10
Population in 1900.....15,981
Population in 1906 (est).....18,700
INTEREST on the court-house 4s is payable at the fiscal agency of Oklahoma in New York City.

EL RENO.
This place is the county seat of Canadian County.
BONDED DEBT .....$27,000 | Assessed valuation.....$860,000
Population in 1900.....3,383

EL RENO SCHOOL DISTRICT.
BONDED DEBT May '06..$53,000 | Assessed valuation 1905....$845,000
School tax (per $1,000) 1905..$24 00

ENID. E. R. Lee, Clerk.
This city is the county seat of Garfield County.
BONDED DEBT Apr 28 '06 $150,700 | Assessed valuation 1905...$934,476
Floating debt..... 35,000 | Population in 1900.....3,444

GARFIELD COUNTY. J. F. Danely, County Clerk.
County seat is Enid.
LOANS— *When Due.*
Funding Bonds.
6s A-O $30,000..Apr 25 1916
($3,000 due yearly) to Apr 25 1925
6s J-J $16,000 .....
BONDED DEBT Mch 1 '06..$46,000
Assessed valuation 1905..$5,021,174
(Assessment ½ to 1-5 actual value.)
Ter & Co tax (per M) 1905.....$23 90
Population in 1900.....22,076
Population in 1905 (est).....36,000
INTEREST is payable at fiscal agency in New York City.

GEARY. L. A. Holmes, Clerk.
This city is in Blaine County.
BONDED DEBT Feb 24 '06..$52,000 | Tax rate (per $1,000) 1906...$26 00
Assessed valuation 1905.....198,237 | Population in 1900.....2,569

GUTHRIE. A. S. DeWitt, City Clerk.
Guthrie is in Logan County. Incorporated 1891.
LOANS— *When Due.*
City Building Bonds.
4½s J-J $25,000c..Aug 1 1931
(Subject to call Aug 1 1921.)
Refunding Bonds.
6s J-J $20,000c.1920 to 1930
(Due $2,000 yearly.)
(Subject to call at any time.)
Sewer Bonds.
4½s J-J $65,000c..Aug 1 1931
(Subject to call Aug 1 1921.)
Water Works Bonds.
7s M-N $50,000c..May 1 1912
4½s J-J 30,000c..Aug 1 1931
(Subject to call Aug 1 1921.)
BONDED DEBT May '06..$210,000
Sinking fund..... 7,250
Assessed valuation 1905...1,500,000
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1905...$34 50
Population in 1890.....5,333
Population in 1900.....10,006

HOBART.
This city is the county seat of Kiowa County.
BONDED DEBT.....$37,500 | Assessed valuation 1904....$798,334
Population in 1900.....6,000

KINGFISHER.
This city is the county seat of Kingfisher County
BONDED DEBT June '05..$66,000 | Assessed valuation 1904...$375,151
Population in 1900.....2,301

LOGAN COUNTY. M. E. Trapp, County Clerk.
County seat is Guthrie.
LOANS— *When Due.*
Refunding Bonds.
6s, 5s & 4½s $163,000..1909-19-29
(Subject to call 1909.)
BONDED DEBT May 1 '06 $198,200
Sinking fund..... $8,124
Assessed valuation 1905...4,938,028
(Assessment about ½ actual value.)
Ter & Co tax (per M) 1905..$20 40
Population in 1900.....26,563

MANGUM.
This city is the county seat of Greer Caunty.
BONDED DEBT April 1905..$30,000 | Assessed valuation.....$358,000

OKLAHOMA CITY. B. McFadden, Auditor.
Incorporated March 10 1891. This city is the county seat of Oklahoma County.
LOANS— *When Due.*
Funding Bonds.
6s F-A $50,000c..Aug 15 1915
6s J-D 31,000c..June 24 1916
4½s '05 M-S 45,000 ..Sept 1 1925
City Building Bonds.
5s M-S $50,000c..Mch 1 1931
Sewer Bonds.
7s M-S $17,500c..Mch 1 1913
5s A-O 20,000c..Oct 1 1930
4½s '06 J-J 225,000...Jan 1 1936
Water Bonds.
5s A-O $100,000c..Oct 1 1930
4½s '06 J-J 225,000...Jan 1 1936
Int at Chemical Nat Bank, N Y City.
BONDED DEBT July 1 '05 $248,500
Floating debt..... 45,000
TOTAL DEBT July 1 1905..$293,500
Sinking fund..... 3,000
NET DEBT July 1 1905... 290,500
Tax valuation 1905.....4,829,480
(Assessment about ½ actual value.)
City tax (per $1,000) 1905....$19 00
Total tax rate (per M) 1905... 48 00
Population in 1905.....33,000
Population in 1900.....10,037
INTEREST on the 7s is payable at the Seaboard National Bank, New York; on the 6s at National Bank of Commerce, New York.

OKLAHOMA CITY SCHOOL DISTRICT.
6s J-J $45,500c..Jan 1 1914
4s J-J 100,000c..Jan 1 1933
4½s '05 .... $60,000c..July 1 1925
BONDED DEBT July '05..$205,000

OKLAHOMA COUNTY. E. S. Blackburn, County Clerk.
County seat is Oklahoma City.
LOANS— *When Due.*
Court House Bonds.
4½s J-D $100,000..Dec 31 1924-33
Refunding Bonds.
5s J-J $77,500 1920-1930
(Subject to call 1920.)
Jail and Court House Bonds.
4½s '05 M-S $40,000..Sept 1 1935
(Subject to call Sept 1 1925.)
INTEREST is payable in New York City.
BONDED DEBT Apr 1906..$277,600
Floating debt..... 20,000
Assessed valuation 1905...8,046,764
(Assessment about ¼ actual value.)
State & Co tax (per M) 1905..$20 40
Population in 1890.....11,742
Population in 1900.....25,915
Population in 1905 (est).....55,000

PERRY. F. F. Busch, Clerk.
This city is the county seat of Noble County.
BONDED DEBT April 1906..$70,000 | Assessed valuation 1905....$428,097
Floating debt..... 21,029 | Population in 1900.....3,351

PONCA CITY.
This city is in Kay County.
BONDED DEBT May 1905..$35,000 | Assessed valuation 1905....$229,330
Population in 1900.....2,528

WATONGA. G. E. Moore, Clerk.
This city is the county seat of Blaine County.
BONDED DEBT Mch 11 '06 $32,000 | Assessed valuation 1905....$160,000
Tax rate (per $1,000) 1906...$35 00

WOODWARD. F. H. Racer, Treasurer.
This town is the county seat of Woodward County.
BONDED DEBT April 1906..$50,000 | Assessed valuation 1905....$360,620
LOANS— *When Due.*
Water Bonds.
6s '06 M&S $50,000c....Mch 1,1936
(Subject to call after March 1, '16)

ADDITIONAL STATEMENTS.

We give below in the first table the bonded debt, assessed valuations, the tax rate and population, for all counties in the Territory reporting a debt of over $25,000, and which are not included among the foregoing detailed returns.

Counties—	*Bonded Debt.*	*Assessed Valuation.*	*Co. Tax per $1,000.*	*Popul'n 1900.*
Beaver	$31,000	$1,943,322	$15 80	3,051
Blaine	83,000	2,107,060	----	10,658
Cleveland	76,500	2,220,635	20.00	16,388
Custer	38,000	2,715,131	14 50	12,264
Dewey	34,450	1,149,518	33 00	8,819
Grant	27,000	3,305,990	10 60	17,273
Kay	34,500	4,508,544	17 50	22,530
Kingfisher	45,000	2,986,598	15 50	18,501
Lincoln	67,000	4,129,615	15 60	27,007
Noble	70,000	2,346,103	16 50	14,015
Pawnee	32,000	4,236,650	15 00	12,366
Payne	78,000	3,832,196	9 00	20,909
Pottawatomie	54,000	4,404,669	7 74	26,412
Roger Mills	35,550	1,707,429	16 50	6,190
Washita	60,000	2,598,063	12 00	15,001
Woods	47,000	6,929,263	14 00	34,975

Indian Territory.

Total area of Territory (square miles)----------31,400

Tams Bixby, Minnesota --------{ Commissioner to the Five Civilized Tribes.
Douglas H. Johnston--------Governor Chickasaw Nation
John F. Brown----------Principal Chief Seminole Nation
Pleasant Porter----------Principal Chief Creek Nation
W. C. Rogers----------Principal Chief Cherokee Nation
Green McCurtain----------Principal Chief Choctaw Nation

GOVERNMENT.—The Territory has no general government, as have other Territories, but is divided into five nations, each of which has a "principal chief" or governor. Under an Act of Congress approved April 26, 1906, this form of government will continue until otherwise provided by law. Towns and cities, however, under laws of Congress, have been incorporated, and several of these we give below.

DEBT LIMITATION.—Under Chapter 816 of the Laws of the Fifty-seventh Congress, approved May 19 1902, any incorporated town or city in the Territory having a population of 2,000 or more is authorized to issue bonds for sewers, water works and school houses. Such bonds must not "exceed an amount the interest on which at 5 % would be liquidated by a tax of 5 mills upon the dollar of the valuation of the taxable property of each city or town." A further requirement is made that such bonds must be authorized by a two-thirds vote at an election held for the purpose, and also that a Judge of the United States Court for the judicial district in which such municipality is located must determine to his satisfaction that all requirements of the Act have been met. Bonds that may have been authorized under any special Act are to be included as part of the debt limit—that is, only such additional bonds as shall not bring the total above the limit may be issued. The Act also provides that any municipality incurring any indebtedness therein provided for shall by ordinance which shall be *irrepealable* provide for the collection of an annual tax sufficient to pay the interest on such bonds as the same falls due, and also to pay and discharge the principal thereof within twenty years.

An Act of Congress approved April 26 1906 permits municipalities with a population of 2,000 or over to issue improvement scrip or certificates, payable by assessments on the property benefited, for the improvement of streets, alleys or sidewalks.

POPULATION.—The population in 1900 was 392,060, including 52,500 Indians. In 1890 it was 180,182.

ADA. S. W. Hill, City Treasurer.

This city is in Chickasaw Nation.

LOANS— *When Due.*
Water Bonds—
5s '04 J-J15 $30,000c..Jan 15 1924
School Bonds—
5s '04 J-J15 $15,000c..Jan 15 1924

BONDED DEBT Mch 1906..$45,000
Assessed valuation 1905...1,007,185
Assessment about 3-5 actual value.)
Total tax (per $1,000) 1905...$20 00
Population in 1900----------2,429
Population in 1905 (est.)------4,000

INTEREST is payable at New York or Chicago.

ARDMORE. R. W. Dick, Mayor.

This city is in Chickasaw Nation. Bonds are tax exempt.

LOANS— *When Due.*
Funding Bonds—
5s '05 F-A $50,000----Feb 1 1925
Water and Sewerage Bonds—
5s M-N 15 $175,000..Nov 15 1922
Water Bonds—
5s '06 M-N ----------$35,000
Sewer Bonds—
5s '06 M-N ----------$50,000
School Bonds—
5s '06 M-N ----------$35,000

TOTAL DEBT July 1 1905..225,000
Sinking fund----------25,000
NET DEBT July 1 1905----200,000
Assessed valuation 1905...4,060,000
(Assessment about 60 % actual value)
City tax (per $1,000) 1905..$12 50
Population in 1900---------- 5,681
Population in 1905----------13,000

INTEREST is payable at New York.

BARTLESVILLE. G. Overfield, Recorder.

A city in Cherokee Nation.

BONDED DEBT Mch 1 '06..$51,000
Assessed valuation 1905...1,241,000

Tax rate (per $1,000) 1905...$20 00
Population in 1900----------698

DUNCAN. Chas. E. Murphy, Recorder.

A town in Chickasaw Nation.

BONDED DEBT Mch 1906..$37,500
Assessed val. (pers. only) '05..451,000

Tax rate (per $1,000) 1905..$26 00
Population in 1900----------1,164

DURANT. W. S. Shannon, City Clerk.

This city is in Choctaw Nation.

LOANS— *When Due.*
Water-Works Bonds—
4s M-S $86,000----Mch 1 1924
School-House Bonds—
4s M-S $15,000----Mch 1 1924

BONDED DEBT Apr 1 '06..$101,000
Sinking fund assets-------- 1,307

Assessed val. all pers.) '05..$1,040,000
(Assessment about ½ actual value.)
City tax rate (per $1,000) 1905..$20 00
School tax (per $1,000) 1905.. 4 00
Population in 1900----------2,969
Population in 1906 (est.)------7,000

INTEREST is payable in New York or Chicago.

MUSKOGEE. W. W. Momyer, Recorder.

This city is in Creek Nation. Bonds are tax exempt.

LOANS— *When Due*
Water, Sewer and School—
4½s'05 M-N $175,000---Nov 1 1925
Water and Sewer Bonds—
5s semi-an $175,000----------1932
5s '04 M-N 100,000----Nov 1 1924
School Bonds—
5s semi-an $80,000----------1920

City has no floating debt.
BONDED DEBT Apr 1 '06..$530,000
Assessed valuation 1905...8,450,000
(Assessment about 60 % actual value)
City tax (per $1,000) 1905..$16 00
Population in 1900---------- 4,254
Population in 1906 (est.)-----22,000

INTEREST payable at New York.

PAUL'S VALLEY. J. F. Meyers, Mayor.

A town in Chickasaw Nation.

BONDED DEBT Dec 1905..$68,000
Assessed valuation 1905-----726,000

Tax rate (per $1,000) 1905...$20 00
Population in 1900----------1,467

TISHOMINGO. Chas. S. Stephens, Mayor.

This city is in Chickasaw Nation. Bonds are tax exempt.

LOANS— *When Due.*
Water Bonds—
5s F-A $30,000----Feb 1 1924
School Bonds—
5s F-A $20,000----------1924

BONDED DEBT Sept 1905..$50,000
Assessed val., personal 1904..750,000
City tax (per $1,000) 1904..$20 00
Population in 1904----------3,000

INTEREST payable at Chicago.

TULSA. A town in Creek Nation.

BONDED DEBT Dec 1905..$80,000
Assessed valuation 1905...3,640,303

Tax rate (per $1,000) 1905...$20 00
Population in 1900----------1,390

VINITA. E. D. Ficksin, Treasurer.

This city is in Cherokee Nation.

LOANS— *When Due.*
Water Bonds—
5s J-D $65,000c...Dec 1 1923
Sewer Bonds—
5s J-D $20,000c...Dec 1 1923
School Bonds—
5s M-N $12,000c...Nov 1 1922

BONDED DEBT Apr 10 '06..$97,000
Sinking fund ---------- 15,179
Assessed valuation 1905...1,940,000
City tax rate (per $1,000) 1905 $20 00
Population in 1900----------2,339
Population in 1905 (est.)-------3,500

WAGONER A. F. Evans, Recorder.

A city in Creek Nation.

BONDED DEBT Mch 1906..$35,000
Assessed valuation 1905...1,510,521

Tax rate (per $1,000) 1905...$20 00
Population in 1900----------2,372

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

INDEX FOR THE PACIFIC STATES, CITIES, Etc.

CALIFORNIA—State, Cities, &c.....Pages 148 to 152
OREGON—State, Cities, &c.....Pages 152 to 153
WASHINGTON—State, Cities, &c..... ....Pages 153 to 155
NEVADA—State, Cities, &c.....Page 156 and 157

State of California.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act of Sept. 9, 1850) - Sept. 9, 1850
Total area of State (square miles) - - - - - 158,360
State Capital - - - - - - - - - Sacramento
Governor (term ex. 1st Mon. after Jan.1,1907), Geo. C. Pardee
Sec. of State (term ex. 1st Mon. aft. Jan. 1, 1907), C. F. Curry
Treasurer (term ex. 1st Mon. aft. Jan.1,1907), Truman Reeves
Comptroller (term ex. 1st Mon. aft. Jan. 1, 1907), E. P. Colgan
Legislature meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay for only 60 days.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 142.

LOANS— NAME AND PURPOSE.	Interest. P. Ot. Payable.	Principal. When Due.	Outstand'g
Funded debt bonds, 1873, g e.	6 J & J	.....	$2,277,500
Depot bonds, 1893 .....c.	4 J & J	Jan. 1. 1912	600,000
Civil bonds of 1857 .....c.	Interest ceased.		3,500
Do 1860 .....c.	do do		500
Sea wall bonds, 1905..... c.	4 J & J	Jan. 2, 1924	250,000
(Optional after Jan. 2, 1914.)			

PAR VALUE OF BONDS.—The bonds are for $100, $500 and $1,000

INTEREST is payable at the office of the Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on Feb. 1, 1906, was $2,281,500, including $4,000 civil bonds on which interest has ceased. The warrant debt on that date was $571,261. Cash in treasury on Feb. 1, 1906, amounted to $6,432,052. The $600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; $200,000 of this issue is held by the State in trust for the State School Fund.

The interest bearing debt, $2,277,500, is held as follows:
In trust for the State School Fund (bonds of 1873).....$1,526,500
In trust for the University Fund (bonds of 1873).....751,000

The above bonds ($2,277,500), it is proper to add, matured in 1893. No sinking fund having been provided for their payment, they were taken over by the State for its school funds and have been so held since 1893.

The State Treasurer on July 1, 1905, held bonds aggregating $4,928,250 for the benefit of the State School fund; this includes $1,526,500 of the funded debt bonds of 1873 mentioned above.

BONDS VOTED.—On Nov. 8, 1904, $2,000,000 4 per cent sea-wall bonds were authorized. V. 79, p. 747. $250,000 sold March 8, 1906.

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per $1,000) for the years indicated.

Years.	Valuation.	Tax rate.	Years.	Valuation.	Taxrate.
1905....	$1,625.467,985	$4·90	1880....	$666,399,985	$6·40
1904....	1,548,698,785	5·35	1870....	277,538,134	8·65
1902....	1 290,750,465	3·82	1860....	148,193,540	16·00
1900....	1,218,292,457	4·98	1850....	57,670,689	5·00
1890....	1,101,137,290	5·80			

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section relating to the bonding of counties, cities, towns, etc., was altered by constitutional amendment adopted February 25, 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive; they will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 146.

A new law regulating indebtedness for public improvements was enacted in 1901. Section 4 of this law establishes a limit for such indebtedness, and is as follows:

LIMIT OF INDEBTEDNESS.

SEC. 4.—No city, town, or municipal corporation shall incur an indebtedness for public improvements which shall in the aggregate exceed 15 per cent of the assessed value of all the real and personal property of such city, town or municipal corporation.

This new law was given in full in the CHRONICLE, Aug. 10, 1901, p. 303.

TAX EXEMPT AMENDMENT.—At the November 1902 election the following amendment to Article 13 of the State Constitution was favorably voted upon. V. 74, p. 916; V. 75, p. 1366.

SECTION 1¾. All bonds hereafter issued by the State of California, or by any county, city and county, municipal corporation, or district (including school, reclamation and irrigation districts) within said State, shall be free and exempt from taxation. See editorial article in STATE AND CITY SUPPLEMENT of October, 1902.

POPULATION OF STATE.—

1900	1,485,053	1880.....	864,694	1860.....	379,994
1890	1,208,130	1870.....	560,247	1850.....	92,597

In 1860-70 increase was 180,253, or 47·44 per cent; in 1870-80 304,447, or 54·34 per cent; in 1880-90 343,436, or 39·72 per cent; and in 1890-1900, 276,923 or 22·9 per cent. The number of Chinese in the population was 45,753 in 1900; 72,742 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CALIFORNIA.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA.—J. W. GILLOGLY, City Clerk.

This city is in Alameda County. This city was re-incorporated in 1884. Serious damage was done in this city by the earthquake of Apr. 18, '06.

LOANS— *When Due.*
CITY HALL—
5s, March, $5,000 c...1907 to 1910
($1,250 due yearly Mar. 1.)
5s, J&D, $36,250 c..1906 to 1934
($1,250 due yearly Dec. 1.)
ELECTRIC LIGHT PLANT—
5s, March, $5,000 c...1907 to 1910
($1,250 due yearly Mar. 1.)
FIRE DEPARTMENT—
5s, March, $7,000 c. 1907 to 1910
($1,750 due yearly Mar. 1.)
SCHOOL—
5s, March, $10,000 c.1907 to 1910
($2,500 due yearly Mar. 1.)
SCHOOL--(Con.)—
5s, J&D, $29,175 c....1906-1934
($1,025 due yearly Dec. 1.)
4s, J&D. $90,000 c.....1906-1941
($2,500 due yearly on Dec. 1.)

Interest is payable in Alameda.
Bond. debt Oct. 1, 1905 $193,500
Total valuation 1905...11,826,573
Assessment about ⅔ actual value.
State & Co. tax (per M) '05..$14·00
City & sch. tax (per M) '05. 12·80
Population in 1890 was.....11,165
Population in 1900 was.....16,464
Population in 1904 (est)....19,000

ALESSANDRO IRRIGATION DISTRICT.—J. E. PADDOCK, Secretary.

This district is in Riverside county. Bonds of the district have been in litigation. The Superior Court of Riverside County declared the bonds illegal, and the State Supreme Court upon appeal affirmed the decision of the lower Court and refused a rehearing of the case. See CHRONICLE Feb. 8, 1902 The bonded debt was $765,000. On July 19, Judge Oster, presiding in the Riverside County Superior Court, signed a decree dissolving the district. V. 81, p 520.

BERKELEY.—M. L. HANSCOM, Auditor.

Berkeley is in Alameda County. Incorporated March 5, 1895. Much destruction was wrought by the earthquake of April 18, 1906.

LOANS— *When Due.*
SCHOOL BONDS—
5s, g.Jan.2 $15,000 c.1907 to 1912
$2,500 payable yearly on Jan. 2.
4½s, J&J, $87,500 c.July 10, 1906
($2,500 due yearly.) to 1940
ELECTRIC LIGHT BONDS—
5s.J&J10,$4,500 c Jan 10, 1907-09
Bonded debt Mar.1,1906.$107,000

Sinking fund..... $9,871
Net debt Mar. 1,1906..... 97,129
Assessed val'n 1905....16,098,084
Total tax rate (per M) 1905.$23·30
Population in 1900 was.....13,214
Population in 1905 (est.)...25,000
BERKELEY SCHOOL DISTRICT—
4½s,g,'05,J&J, } $70,000..1906-'25
} 80 000..1926-'45

INTEREST on all bonds is payable at office of City Treas.

CORONADO.—H. F. STOCKING, President, Board of Trustees.

This city is in San Diego County.

LOANS— *When Due.*
MUNICIPAL IMPROV. BONDS—
5s,'06F&A$135,000c.Feb.1,'07-46
Bonded debt Feb., 1906..$135,000

Assessed valuat'n, '05. $1,810,153
Population in 1900 980
Population in 1906 (est.).... 2,000

INTEREST is payable at the office of City Treasurer.

ESCONDIDO IRRIGATION DIST.—

This district on August 23, 1904 voted to dissolve. For description of old bonds and for details of dissolution. See V. 79, p. 746, 1291.

EUREKA.—J. P. WUNDERLICH, City Clerk.

This city is in Humboldt County. Incorporated Feb. 10, 1874.

LOANS— *When Due.*
SEWER BONDS—
....., $78,625.....
THIRD WARD SCHOOL BONDS—
....., $13,875.....
FIFTH WARD SCHOOL BONDS—
....., $13,875.....
4½s,'04,J&J g $151,125.Jy1,'06-44
Bonded debt Sept. 1, 1905..$257,500

Assessed valuat'n, real $3,430,280
Assessed valuat'n,pers'l. 986,882
Ass'd valuation, impr'ts.1,880,282
Total valuation 1905....6,297,444
Assessment about ½ actual value.
Total tax (per $1,000) '05..$23·00
Population in 1900 was.....7,327
Population in 1905 (est)....12,000

INTEREST payable at City Treasurer's office.

FRESNO.—W. H. RYAN, City Clerk.

This is the county seat of Fresno Co Incorporated Oct. 27, 1885.

LOANS— *When Due.*
FIRE DEPARTMENT—
5s, Aug., g., $1,875 c.Aug. 1, 1906 ($625 yearly) to Aug. 1, 1908
OVERFLOW—
5s, Aug., g., $1,875 c.Aug. 1, 1906 ($625 yearly) to Aug. 1, 1908
SCHOOL—
5s, Aug., g., $7,500 c.Aug. 1, 1906 ($2,500 yearly) to Aug. 1, 1908
School district bonds....$75,000
5s, Dec., g., $10,000 c.Dec. 3, 1906 ($5,000 yearly) to Dec. 3, 1907)

SEWER—
5s, J&J, g $30,000 c.July 1, '06-35 ($1,000 yearly)
4½s,'06, J&J, 175,000 c...1907-46
CITY HALL—
4½s, '06, J&J, $75,000 c..1907-46
Bonded debt April, 1906..$301,125
Assessed valuation 1905.9,500,000
Assessment about ½ actual value.
Total tax (per $1,000),1904.$31·70
Population in 1890 was.....10,818
Population in 1900 was.....12,470
Population in 1906 (est.)....22,000

INTEREST is payable in Fresno.

HEALDSBURG.—J. L. BATES, Clerk.

This city is in Sonoma County. Incorporated May 31, 1883.

LOANS— *When Due.*
WATER-WORKS BONDS—
5s, J&J, $68,000 c...1906 to 1939
Bonded debt Jan. 1906...$68,000
Assessed valuat'n 1905.$1,096,723
Assessment about ⅔ actual value.

Total tax (per $1,000) 1905.$32·10
Population in 1900 was.....1,869
Population in 1906 (est.)....2,000
Healdsburg School District—
4s, '05, J&J, $35,000.....

INTEREST is payable at Santa Rosa.

HOLLISTER.—J. H. SHAW, Town Clerk.

County seat of San Benito County.

LOANS— *When Due.*
SEWER BONDS—
6s, g., semi-an., $28,000..'06 to '37 ($875 due yearly on June 1.)
Bonded debt Aug. 1, 1905..$28,000
Assessed valuation 1905..913,545

Assessment about ⅗ actual value.
City tax (per $1,000) 1905.$10·00
Population in 1890 was.....1,234
Population in 1900 was.....1,315
Population in 1905 (est.)....2,200

INTEREST payable at office of the Town Treasurer.

KERN COUNTY.—{I. L. MILLER, Clerk. {W. O. WILSON, Auditor.

County seat is Bakersfield.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $235,000 c.1908 to 1917
Bond. debt May, 1906.. $235,000
Assessed valuat'n, real 15,964,129
Assessed valu'n, pers'l.. 5,644,835

Assessed valu'n, RRs.. $3,535,656
Total valuation 1905.. 25,134,795
Assessment about ½ actual value.
State & Co. tax (per M)1905.$16·00
Population in 1900 was.....16,480

LINDA VISTA IRRIGATION DISTRICT, SAN DIEGO CO.—L. A. BRYSON, Sec'y,

Under date of Sept. 8, 1900, we were advised that there had been no assessments made in this district for the preceding three years because of an injunction. The case has been decided in favor of the district, and it is the desire of the directors and the land owners to compromise the indebtedness and dissolve the district as soon as possible. For details see V. 78, p. 781, V. 79, p. 2707, and V. 81, p. 43.

LONG BEACH.—ED. JULIAN, Deputy Clerk.

This city is in Los Angeles County.

LOANS— *When Due.*
CONVENTION HALL BONDS—
5s, M&S, $28,000..Mar.1, 1907-20
FIRE APPARATUS BONDS—
5s, ..., $30,000.....
WHARF BONDS—
5s, J&D, $95,000. Dec. 1, '06 to '43
5s, '06, F&A, 16,000 c.Feb.1,'07-22 (Subject to call any time.)

Interest at City Treasurer's office.
Bonded debt Mar., 1906. $216,000
Assessed valuat'n,1905. 4,606,127
Actual valuation (est.). 6,000,000
Tax rate (per $1,000) 1905 $13·50
Population in 1890 was..... 564
Population in 1900 was..... 2,252
Population in 1906 (est.)... 16,000

LOS ANGELES.—{OWEN MCALEER, Mayor. {L. H. SCHWAEBE, Auditor.

This is the county seat of Los Angeles County. Bonds are exempt from taxation in this State. This city was founded in 1781; incorporated in 1850.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $18,975 c...1906 to 1939 ($575 due yearly July 1.)
3¾s, J&D, $95,000 c.1906 to '43
DETENTION HOSPITAL BONDS—
3¾s,'04,J&D,$48,750.J'ne1,'06 44
FIRE DEPARTMENT BONDS—
4s, J&J, $123,750 c...1906 to 1939 ($3,750 due yearly June 1.)
FUNDING BONDS—
5s, May 1, $20,000 c..May 1, 1911 (Subject to call.)
IMPOUNDING RES'R BONDS—
3¾s'04,J&D,$146,250.June,'06-44
INTERNAL SEWER SYSTEM, 1890—
5s, J&J, $94,500 c.July 1, '06-'11
PARK BONDS—
4s, F&A, $8,250 c...1906 to 1939 ($250 due yearly Aug. 1.)
OUTFALL SEWER BONDS—
5s, M&N, $135,000 c....1906-1912 ($20,000 due yearly Nov 1.)
3¾s, J&D, $950,000 c June, '06-43

REFUNDING BONDS—
4s, J&D, g., $216,000c.1906 to '37 ($6,750 yearly on July 1.)
SCHOOL IMPROVEMENT, 1889&'95
5s, A&O, $41,000 c.Oct.1, 1906-09 ($10,000 due yearly on Oct. 1.)
4½s, J&J $229,500 c.1906 to 1935 ($7,650 due yearly July 1.)
POLYTECHNIC HIGH SCHOOL—
3¾s, J&D, $190,000 c.1906 to '43
POLICE STATION, 1895—
4½s, J&J $30,000 c..1906 to 1935 ($1,000 yearly July 1.)
TUNNEL BONDS—
4s, F&A, $132,000 c.1906 to 1939 ($4,000 due yearly Aug. 1.)
WATER WORKS BONDS—
4½s, J&J, $22,500 c.1906 to 1935 ($750 due yearly July 1.)
4s, '05, g, M&N, $1,500 000, 06-'45 ($37,500 due yearly on Nov. 1.)
3¾s. A&O, $1,800,000 c.1906-1941 ($50,000 due yearly Oct. 1.)
3¾s,'04,J&D,$325,000.J'ne1'06-31

*STORM DRAIN BONDS—
3¾s, J&D, $380,000 c.June, '06-43
PUBLIC SCHOOL—
3¾s, J&D, $456,300c.J'ne 1,'06-'44
Bond. debt Mar. 1, '06.$3,962,475
Water debt (included).. 3,793,750
Asses. valuation, real.139,373,171

Asses. valuation,per'l.$17,288,740
Total valuat'n, 1905..156,661,911
Assessment about ½ actual value.
City Tax (per 1,000) 1905..$12·00
Population 1900.....102,479
Population 1905.....201,349

LOS ANGELES CITY SCHOOL DISTRICT.—

LOANS— *When due.*
4s, '06, J&J, 520,000. Jan.1,'07-46

Bonded debt Feb., 1906..$520,000

LOS ANGELES CITY HIGH SCHOOL DISTRICT.—

LOANS— *When due.*
4s, '06, J&J, $260,000.Jan.1,'07-26

Bonded debt Feb., 1906 .$260,000

INTEREST on all bonds is payable at the office of the City Treasurer.

DEBT LIMITATION.—The city charter limits its debt to the amount of $5,000,000, exclusive of loans for water works and sewers.

LOS ANGELES CO.—C. G. KEYES, Clerk.

County seat is Los Angeles.

LOANS— *When Due.*
COUNTY BONDS—
5s, g., J&J, $73,000 c.July 1, 1910
4½g, J&J, 10,000 c....Jan. 1, '07
Int. paid by County Treasurer.
Bond. debt Feb., 1906.... $83,000

Val. of Co. prop. Jan. 1,'06.5,081,001
Total valuation 1905.232,610,753
Assessment is ⅗ actual value.
State & Co. tax (per M.) '05.$17·00
Population in 1890 was....101,454
Population in 1900 was....170,298

OPTION.—All bonds subject to call at any time on 40 days notice.

MARIN CO.—T. J. FALLON, Treasurer.

County seat is San Rafael.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $96,000 c.....1918
Bond. debt Oct. 1, 1905.. $96,000
Assessed valuat'n, real.12,009,190
Assessed val., personal. 1,356,775

Assessed val., railroads. $765,158
Total valuation 1905.. 14,131,123
Assessm't about 65% actual value.
St. & Co. tax (per M.) 1905.$17·00
Population in 1890 was.....13,072
Population in 1900 was 15,702

MENDOCINO CO.—J. N. REA, County Treas.

County seat is Ukiah.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $85,000 c.....1906-1939 $2,500 yearly on July 1.
Bonded debt Mar. 1, 1906 $85,000
Assessed valuat'n, real. 9,417,019
Assessed val., personal. 2,206,439

Assessed val., railroads. $329,547
Total valuation 1904...11,953,005
Total valuation 1905..12,337,783
Assessment about ½ actual value.
St. & Co. tax (per M) 1905...$20·00
Population in 1890 was.....17,612
Population in 1900 was.....20,465

INTEREST is payable in Ukiah.

MERCED COUNTY.—{W. B. CROOP, Clerk. {W. H. COOK, Auditor.

County seat is Merced. Bonds are exempt from taxation.

LOANS— *When Due.*
REFUNDING BONDS—
4s, g., Dec. 1, $110,000c Dec. 1,'06-16
Bond. debt Sept. 1, 1905..$120,000
Assessed valu't'n, real..11,123,216
Assessed valu'n, pers'l.. 2,199,342
Assessed valuat'n, RRs..1,908,347

Total valuation 1904..$15,230,905
Total valuation 1905. 15,264,760
Assessment is ¾ actual value.
St. & Co. tax (per M) 1905..$18·50
Population in 1890 was.....8,085
Population in 1900 was.....9,215
Population in 1905 (est.)....12,000

INTEREST is payable in Merced. Bonds are exempt from taxation

MODESTO IRRIGATION DISTRICT.—C. S. ABBOTT, Secretary.

This district (P. O. Modesto) is in Stanislaus County. Bonds are tax exempt. The $978,511 bonds mentioned below are part of an issue of $1,056,511.

LOANS— *When Due.*
5s, J&J, $979,511.Jan.,'23 to '42
5s, J&J, 332,000.Jan., '25 to '44
6s, g., J&J, 17,500 c.Jan., 1914-23
Bonds, coupons and warrants not yet exch'ged. $33,912
Total debt Apr. 1, 1906..1,362,923

District has no floating debt.
Cash on hand..... $4,055
Assessed valuat'n 1905. 4,575,040
Actual valuation about 6,000,000
Tax rate (per M) 1905.....$2·55
Population in 1905 (est.)....7,500

INTEREST is payable at Treasurer's office and at the First National Bank, Modesto.

MONROVIA.—L. E. HOTCHKISS, Clerk.

Monrovia is in Los Angeles County.

LOANS— *When Due.*
6s, July, $29,000 July 1, 1906-'34
6s. g. Jly, 8,000 Mar. 10,'07 to '10
WATER WORKS BONDS—
6s, July, $20,625.....1906 to 1938 $625 yearly on July 1.
6s, J'ly, $17,000 Mar. 10, '07 to '40
PARK BONDS—
5s, '05, J&D, $18,000. Dec. 1, '06-41

BUILDING BONDS—
5s, '05, J&D, $8,000. Dec. 1, '06-45
Bonded debt May, 1906. $112,000
Tax valuation 1905.....1,250,000
Assessment about ⅔ actual value.
City tax (per $1,000) 1905.$16·00
Population in 1890 was..... 907
Population in 1900 was.....1,205

MONTEREY CO.—JAMES TAYLOR, Treasurer.

County seat is Salinas.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $42,000..Jan. 1, 1907-'13
4s, J&J, 56,000 Jan. 1, 1914-'21
Bond. debt July 1, 1905.$104,000
Assessed valuat'n, real.15,337,220

Assessed val'n, pers'l..$2,010,735
Total valuation 1905. 17,347,955
Assessment about ½ actual value.
St. & Co. tax (per M.) 1905.$17·50
Population in 1890 was.....18,637
Population in 1900 was.....19,380

OAKLAND.—{FRANK K. MOTT, Mayor. {A. H. BREED, Auditor.

Oakland is the county seat of Alameda County. Incorporated 1854.

LOANS— *When Due.*
SCHOOL BONDS, 1892—
5s, J&J, $140,000 c..July 15, 1906 ($20,000 due y'rly to July 15, 1912
REFUNDING BONDS, 1897—
4s, M&S, g., $112,000 c.Sept. 1, 1906 $3,500 payable y'ly to Sep. 1, 1937
Bonded debt Mar.. '06...$252,000
Val. of city prop. (r'lest.) 1,800,000

Asses'd valuat'n, real..$48,518,904
Assessed val., personal. 7,481,200
Total valuation 1905...56,000,104
Assessment about ⅘ actual value.
Total tax (per $1,000), '05..$27·60
Population in 1890 was.....48,682
Population in 1900 was.....66,960
Population in 1904 (est) ..100,000

INTEREST on all bonds is payable at City Treasurer's office; school bonds can also be paid at National Park Bank, New York.

OAKLAND SCHOOL DISTRICT—R. B. S. YORK, Asst. Supt. City Schools.

LOANS— *When Due.*
5s, J&J, $120,000 c..... 1906-11
4s, J&J, 936,000.July, 1906 to '44
Interest payable at Oakland.
Bond. debt May, '06....$1,080,000
Sinking fund..... 44,000

Ass'd valuation, real..$48,586,524
Ass'd valuation, pers'l. 7,413,476
Total valuation 1906 ..56,000,000
Assessment about ½ actual value.
School tax (per M.) 1906...$4·80

TAX FREE—Bonds are exempt from taxation.

INTEREST on the 5s is payable at New York City; on the 4s at Oakland.

PASADENA.—{HERMAN DYER, Clerk. {D. D. KELLOGG, Auditor.

This city is in Los Angeles Co. Incorporated June 14, 1886.

LOANS— *When Due.*
FIRE AND SEWER BONDS—
5s, Feb., g., $19,200..1907 to 1908
$9,600 yearly on Feb. 1.
IMPROVEMENT BONDS 1902—
4s, J&J, g., $121,600 c&r.'07 to '22
$7,600 due yearly on Jan. 2.
4s, J&J, g., $133,200 c&r.'07 to '42
$3,700 due yearly on Jan. 2.
LIBRARY BONDS—
7s, Feb., $1,700 .....1907 to 1910
$425 yearly on Feb. 1.

WATER BONDS—
4s,'05,M&N, $24,375 May 1,'07-45
Interest payable at Pasadena.
Bonded debt Jly 1, 1905.$422,025
Assessed valu'n 1905.18,232,001
Assessment is about 60% of the actual value.
Total tax rate (per M) 1905.$22·25
Population in 1900 was.....9,117
Population in 1905 (est.)....20,000

PASADENA CITY SCHOOL DIST—M. W. Davis, Clerk.

Includes the City of Pasadena and North and East Pasadena.

LOANS— *When Due.*
SCHOOL BONDS—
4½s, Sept., $85,000 c.Sep.15,'06-22
4½s,'04,Oct.65,000 Oct. 24, '06-18
4s, Sept. 8, 50,000c.Sept.8,'13-'37
4s,'05M&N$150,000.Mar12,'10 39
Total debt Jan. 1, 1906 $200,000
Asses'd valuat'n 1905. 20,097,032
Assessment about ⅔ actual value
School tax (per M.) 1905 ....$1 75

INTEREST on the 4 p. c. bonds is payable at the County Treasurer's office, Los Angeles.

REDLANDS.—L. W. CLARK, Clerk.

This city is in San Bernardino County.

LOANS— *When Due.*
CITY BONDS (gold)—
6s, M&N, $30,000 c...May 1, 1907
($5,000 pay. y'rly) to May 1, 1912
FIRE HALL BONDS (gold)—
4½s, M&N, $3,500 c..1906 to 1912
$500 due yearly on Nov. 1.
STREET BONDS (gold)
4½s, J&J, $5,625 c..July 1, 1906
($1,250 due y'rly) to July 1. 1910.

STREET BONDS (gold)—(Con.)
4½s, g., 1905, J&J15, $100,000 c., July 15, 1906-1945
Bonded debt Aug., 1905..$158,675
Assessed valuation 1905.6,376,000
Total tax (per $1,000) 1905.$35·00
Assessment about ⅓ actual value.
Population in 1890 was.....1,904
Population in 1900 was.....4,797
Population in 1905 (est.).....8,000

INTEREST on the 6% city bonds is payable at the Chase Nat. Bank New York; on all other bonds at office of City Treasurer.

REDLANDS SCHOOL DISTRICT—

LOANS— *When Due*
6s, May 2, { $2,000.....1907
3,000.....1908
5s, ..., 8,000.....1908-1909
5s, ..., 4,000.....1910
5s, July 2, 3,000.....1911
5s,Apr.13, { $21,000.Ap.'13,'12-18
4,000..Apr. 13, 1919
5s, May, 25,000.....1910-1930
Bond. debt Nov. 6, 1905. $63,000
Assessed valuation 1905.2,462,105

RIVERSIDE.—C. R. STIBBENS, City Clerk.

This city is the county seat of Riverside County. Incorporated 1883.

LOANS— *When Due.*
STREET IMPROVEMENT BONDS—
5s, s.-an., $63,500 c 1906-1935
Part due yearly on Aug. 1.
ELECTRIC-LIGHT IMP'T BONDS—
5s, s.-an., $30,000 c.....1906-1935
Part due yearly on Aug. 1.
STEAM POWER PLANT BONDS—
4s, g, J&D, $36,000 c .1906 to 1940
($1,000 due yearly on June 1.)
Bonded debt Mar., 1906.$132,500
Assessed valuation, real.6,680,645
Assessed valuat'n, pers'l 721,145
Total valuation 1905....7,401,790

Assess'm't abt. 40 p. c. actual val.
Total tax (per $1,000) 1906.$33·00
Population 1890 was. 4,683
Population 1900 was.....7,973
Population 1906 (est.).....11,[illegible]00
Riverside High School District—
4s, g., F&A, $40,000 c..1911-1920
4s, ..., F&A, 7,000c.1908-'09-'10
$2,000 due Feb. 5, 1908; $2,500, 1909; $2,500, 1910.
Ass'd valuation 1905 ..$4,440,499
Assessment ½ to ½ actual value.
School tax (per $1,000) 1905.$5·50
Interest payable by Co. Treas.

INTEREST on steam power plant bonds is payable at Riverside; on all other bonds at New York.

RIVERSIDE CO.—GEO H BROWN, Auditor.

Riverside is the county seat.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s,g.,M&S.$150,000c Sept.1,'13-42
Bond. debt Mar.1,1906. $150,000
Ass'd valuation, real...12,514,906
Ass'd valuation, pers'l.. 626,380

Ass'd valuation RRs...$2,549,313
Total valuation 1905. 15,690,599
State & co. tax (per M) '05.$20·00
Population in 1900 was 17,894
Population in 1905 (est.)...24,000

INTEREST is payable at County Treasurer's office.

SACRAMENTO.—{ FRED. W. CAREY, Auditor. E. HAYNES, Deputy.

This city is the county seat of Sacramento County and the capital of the State and was re-incorporated April 23, 1863. The original debt was a little less than $1,600,000, being four series of 6 per cent bonds, issued in 1858 and falling due in 1888, 1893, 1898 and 1903. The flood of 1861-1862 destroyed half of the property values, and the coupons had been delinquent for a dozen years. In 1872 a Funded Debt Commission (abolished by Legislative Act of 1899) was created and received from the city a gift, or capital, of $212,080 80. With this it bought bonds and coupons, and collected from the city as other creditors did and re-invested in more bonds and coupons. In 1899 the Commission was ordered by decree of Court to cancel $1,411,167 60 of the bonds and coupons at par.

LOANS— *When Due.*
WATER-MAIN BONDS—
4s,J&J, $140,000c.Jan.1,'07 to '41
($4,000 payable yearly.)
LEVEE & SEWER BONDS—
5s, J&J, $7,500 c. ... Jan. 1907
4s,g.'05,J&J,160,000c..Jan.'07-38
Optional at any time.
HIGH SCHOOL BONDS—
4s, '05, $200,000c Jan.1,'06 to '45
Optional at any time.

Bonded debt April, 1906..$690,000
Assessed valu'n, real. 16,242,330
Assesed valuat'n, pers'l. 3,197,260
Total valuation 1905...19,439,590
Assessment about ⅔ actual value.
Total tax (per $1,000) 1905.16·00
Population in 1890 was....26,386
Population 1900 (Census) 29,282
Population 1904 was 33,000

INTEREST is payable at Sacramento.

SACRAMENTO CO.—L P. WILLIAMS, Aud.

County seat is Sacramento.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $175,000c.July 1, 1912
4½s, J&J, 58,000c July 1, 1913
4s, J&J, 68,000c Jan. 1, 1908
Bond. debt Sept.18, 1905..$301,000
Floating debt..... 13,205
Value of Co. property('05) 473,150
Ass'd valuation, real..$30,152,660

Ass'd valuation, pers'l $5,457,110
Ass'd valuation, RRs ... 1,570,853
Total valuation, 1905...37,180,623
Assessm't about 60% actual value.
State & co. tax (per M.) 1905 $20·00
Population in 1890 was.....40,339
Population in 1900 was.....45,915
Population in 1905 (est.) ...70,000

INTEREST is payable at Sacramento.

OPTIONAL.—All of the county's bonds, excepting the 6 per cent issue, are subject to call on forty days' notice.

SAN BERNARDINO.—W. J PHILIPS, Treas.

This city is located in San Bernardino County.

LOANS— *When Due.*
WATER BONDS—
6s, J&J, $32,000 . Jan. 1, 1907-10
4s, '03,A&O, 150,775.Apr.1,'07-43
4s,'03,A&O, 62,900 Apr.1,'07-43
Bond. debt Apr. 1, 1906 $245,675

Water debt, sinking fund..$18,684
Total valuation 1905-06.4,044,498
(Assessm't abt 2-5 actual value.)
City tax (per $1,000) 1905.$17·80
Population in 1900 6,150
Population in 1905 (est.)...15,000

INTEREST is payable at County Treasurer's office.

SAN DIEGO.—{ J. L. SEHON, Mayor. B. J. EDMONDS, City Auditor.

This is the county seat of San Diego County. Incorporated Jan. 1, 1835. Bonds are exempt from all taxes.

LOANS— *When Due.*
BRIDGE BONDS—
4½s, J&J, $4,000.July 1, '06 to '13
REFUNDING BONDS—
4½s, J&J, $208,000..1907 to 1938
($6,500 due yearly Jan. 3.)
SCHOOL BONDS—
5s, J&D, $8,000.....1906 to 1907
$4,000 due yearly on Dec. 1.
Interest payable in San Diego.
WATER BONDS—
4½s, J&J, $540,000..1906 to 1941
($15,000 due yearly on July 1.)
4½s,J&J, $189,050c.July 1,'06 '43
4½s,g'05, A&O, { 54,000 c...Oct.1,'06-45
FIRE DEPT. BONDS—
4½s,J&J, $35,000.July 1,' 06 to '40

SEWER EXTENSION BONDS—
4½s, J&J, $133,000c July 1,'07-43
4½s,g'05.A&O,75,000cOct.1.06.45
Bond. debt Jan. 1, '06..$1,246,050
Water bonds (included) 783,050
Assess. valuation, real..15,754,249
Assess. val'n, personal... 1,542,831
Total valuation 1905...17,297,080
Assessment about ½ actual value.
City tax (per $1,000) 1905 $14·50
Population in 1900 was..... 17,700
Population in 1906 (est.) .. 35,000
San Diego High School District—
5s,g..05.M&S.$135,000c Sep.11-25
Bonded debt Mar.. 1906 $135,000
Assessed valua'n 1905..11,290,372

SAN DIEGO CO.—JOHN F. SCHWARTZ, Treas.

County seat is San Diego. Several irrigation districts have been organized in this county which have separate debts of their own.

LOANS— *When Due.*
FUNDING BONDS—
5s, J&J, $36,000 c...Jan. 1, 1909
ROAD & BRIDGE BONDS—
5s, J&J, $6,000 c ...Jan. 1, 1908
Bond. debt Mar. 1, 1906. $42,000
Floating debt..... 10,000
Total debt Mar.1, 1906.. 52,000
Sinking fund, Mar.1,'06 25,000

Ass'd valuation, real.$20,017,601
Ass'd valuat'n, pers'l... 2,974,508
Total valuation 1905...22,992,109
State & co. tax (per M) 1905.$22·50
Population in 1890 was....34,987
(Part of Co. detached since 1890.)
Population in 1900 was.....35,090
Population in 1906 (est.)...43,000

INTEREST is payable at San Diego.

OPTIONAL.—All bonds are subject to call on forty days notice.

SAN FRANCISCO—{ EUGENE E. SCHMITZ, Mayor. CHAS W. FAY, Clk Bd. of Super.

San Francisco is in San Francisco County, and the financial statement given below is for both city and county.

On Sept. 29, 1903, this city voted to issue $17,771,000 (ten issues) public improvement bonds. V. 77, p. 992; V. 78, p. 121. A suit was brought to restrain the city from issuing these bonds, and carried to the State Supreme Court, where on August 15, 1904, a decision was rendered holding valid nine issues of the bonds to the amount of $17,174,000, but declaring invalid the $597,000 issue. See V. 79, p. 798; V. 78, p. 836 and 151. Up to date $4,997,000 of these bonds have been sold and $429,000 redeemed. V. 80, p. 1988.

Earthquake and Fire.—This city was visited by an earthquake on April 18, 1906, and the subterranean upheaval, together with the fires resulting therefrom, caused the loss of many lives and the destruction of property to the estimated value of several hundred millions of dollars. The territory destroyed by fire covers 2,500 acres, or about four square miles. See V. 82, pp. 945, 999 and 1060. Heroic efforts are being made to rebuild the city with all speed, and at the time of going to press the work of reconstruction was already actively under way.

LOANS— NAME AND PURPOSE.	Interest. P Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstd'g.
Golden Gate Park bonds.	3½	J & J	July 1, '06 to '44	$319,900
Library bonds.....	3½	J & J	July 1, '06 to '22	698,700
Mission Park bonds.....	3½	J & J	July 1, '06 to '44	284,700
Playground bonds.....	3½	J & J	July 1, '06 to '44	721,500
Sewer bonds.....	3½	J & J	July 1, '06 to '08	543,600
Hospital bonds	3½	J & J	July 1, '06 to '14	225,000
School bonds.....	3½	J & J	Ju y 1, '06 to '16	987,800
Street bonds.....	3½	J & J	July 1, '06 to '10	526,500
City Jail & Hall of Justice	3½	J & J	July 1, '06 to '20	261,000

Special bonds made payable by statute from taxes on lands benefited:

Montgomery Avenue bonds.....	$1,579,000
Dupont Street bonds, 7s, amount outstanding.....	285,000

The Dupont Street bonds have long been involved in litigation, but the U. S. Circuit Court in Sept., 1903, ruled in favor of the bondholders—the property owners being made liable for the face value of bonds. V. 77, p. 988. An appeal was taken, which is still pending.

Holders of Montgomery Avenue bonds brought suit against the State to recover the face value and interest aggregating $2,000,000. The Superior Court holds that the State is not liable. V. 78, p. 1565, V. 79, p. 925. 1659 and V. 80, p. 483, 1070; V. 81, p. 1449.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Sept. 1, 1905.	Oct. 1, 1903.
Total bonded debt	$4,245,100	*$250,000
Sinking funds.....	1,728	244,709
Net debt.....	$4,243,372	$5,291

*Matured on April 1, 1904, and paid off.

CITY PROPERTY.—The following is a description of the property owned by the City and County of San Francisco, as transmitted to the State Controller by direction of the Board of Supervisors in October, 1905. The water, gas and electric-light plant are not owned by the city.

Park reservations, public squares and improvements	$13,575,000
Fire department, lots and improvements, apparatus, etc..	1,801,000
Police department, lots, improvements and furnishings ...	140,000
Fire alarm and police telegraph, apparatus, etc.....	235,000
City hall, Hall of Justice, county jails, hospitals, almshouses, lots and improvements and furniture.....	7,510,000
Cemetery reservation.....	590,000
Sundry lots.....	275,000
Channel-Street lots from Ninth to Eighteenth streets.....	110,000
School lots, improvements, libraries, furniture, &c.....	6,307,000
Total.....	$30,543,000

ASSESSED VALUATION AND TAX RATE.—Assessment 65 p c. to 70 p.c. actual value.

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax Rate per $1,000
1905-'06 ..	$402,127,261	$122,258,406	$524,385,667	16·54
1904-'05...	380,282,050	122,610 409	502,892,459	16·55
1903 '04...	3[illegible]0,119,914	155,746,532	545,866,446	16·37
1901-'02...	289,682,092	123,417,901	413,099,993	15·62
1899-'00...	285,305,370	119,806,245	405,111,615	16·30
1889-'90...	241,119,410	64,920,995	306,040,405	17·22
1879 '80...	166,429,845	51,057,229	217,487,074	19·95
1869-'70...	69,776,603	44,982,907	114,759,510	30·80
1861-'62...	.....	.....	41,870,811	28·70

The tax rate for city and county purposes for 1905 is $11·64 and for State purposes $4·90 per $1,000 of valuation.

The amount of taxes levied in 1905-06 for city and county purposes was $6,103,849 for State purposes was $2,569,489; total amount of taxes, $8,673,338.

The charter limits taxation to $1 on the $100 for all current expenses except the maintenance of parks, for which purposes is allowed 7 cents additional on the $100.

POPULATION—In 1905 (est.) 450,000; in 1900 (Census) was 342,782; in 1890 it was 298,997; in 1880 it was 233,959; in 1870 it was 149,473.

SAN JACINTO AND PLEASANT VALLEY IRRIGATION DISTRICT.—JAS. D. MCDIARMID, President.

This district is in Riverside County. The courts have declared that this district was illegally organized. The $228,000 6 per cent bonds issued by this district, maturing serially until about 1910, are therefore invalidated.

SAN JOAQUIN CO.—EUG. D. GRAHAM, Clerk. I. H. ROBINSON, Dep. Co. Tr.

County seat is Stockton.

LOANS—	When Due.	
COURT HOUSE BONDS—		Bond. debt Mar. 1, 1906 $40,000
4s, g, J&J, $15,000 c..July 1, 1907		Ass'd valuation, real...28,730,131
HOSPITAL BONDS—		Ass'd valuation, pers'l... 5,090,747
5s, g, J&J, $15,000 c...Jan. 1, 1913		Ass'd valuation, RR.... 2,770,079
JAIL BONDS—		Total valuation 1905..36,590,957
5s, g, J&J, $10,000 c..July 1, 1911		Assessment about ⅔ actual value.
All above bonds are subject to		State & co. tax (per M) 1905. $16·60
call at any time on 40 days' notice.		Population in 1890 was....28,629
		Population in 1905 (est.) 39,000

INTEREST is payable at Stockton.

TAX FREE.—All the above bonds are free from taxation.

SAN JOSE.—G. D. WORSWICK, Mayor. ROY E. WALTER, Clerk.

This city is in Santa Clara County. Bonds are exempt from taxation. The earthquake of Apr. 18, 1906, caused great damage at this place.

LOANS—	When Due.	
MUNICIPAL IMPROVEM'T BONDS—		Bond. debt Apr. 1, 1906. $332,000
5s, g, Jan., $25,000 c.....	1907	Sinking fund..... 2,875
4s, g. '06, A&O, 215,000 c Ap. 1 '07-46		Net debt Apr. 1, 1906.....329,125
HIGH SCHOOL BONDS—		Assessed valuat'n, real. 14,930,860
4½s, g, J&D, $60,000 c..1906-1937		Assessed valuat'n, per'l 1,649,680
($1,875 yearly on June 1.)		Total valuation 1905-6. 16,580 540
SEWER BONDS—		Tax rate (per M.) 1905-6....$24·40
4½s, g. J&D, $32,000 c. 1906 to '37		Population in 1900 was.....21,500
($1,000 yearly on June 1.)		Population in 1906 (est.)...28,000

INTEREST is payable at the office of the City Treasurer and both interest and principal are payable in gold.

SANTA ANA.—ED. TEDFORD, City Clerk.

This city is in Orange County.

LOANS—	When Due.	
WATER BONDS—		Total valuation 1904 .. $2,900,000
5s, '05, F&A, $97,500..Feb. 1, '07-'45		Assessm't about 35% actual value.
Bonded debt Mar. 24, '05. $209,000		City tax (per $1,000) 1905 ...22·50
Water debt (included) .. 118,000		Population in 1890 was.....3,628
		Population in 1900 was 4,933

INTEREST is payable at Treasurer's office.

SANTA BARBARA.—W. R. KEARNEY, Tr.

Santa Barbara is in Santa Barbara Co. Incorporated March 9, 1874.

LOANS—	When Due.	
BOULEVARD BONDS—		OAK PARK BONDS—
5s, Mar., $24,150....Mar. 25, 1907		4½s'04 F&A $11,250. Aug. 15, '06-44
to Mar. 25, 1912		WATER BONDS—
4½s, F&Ag, 46,250..Aug. 1, '07-43		4½s, F&A, $54,000..1906 to 1941
OUTFALL SEWER BONDS—		($1,500 due yearly Aug. 1.)
5s, Oct., $5,700.....Oct. 22, 1906		WATER WORKS EXTEN. BONDS—
(part due yearly) to Oct. 22, 1911		4½s, g., F&A, $49,000..Aug. 1, 1943
MAIN SEWER BONDS—		..., 1905, 38,000.....
4½s, g., F&A, $13,300. Aug. 1, '06 '34		Bond. debt July 1, 1905..$337,000
BRIDGE BONDS—		Water bonds (addit'l) 40,000
4½s, g.. F&A, $19,000. Aug. 1, '06-'43		Water bonds (included) 170,000
HIGH SCHOOL BONDS—		Total valuation 1905....7,088,324
5s, Jan. 10, $52,500..1907 to 1941		Assessment is ⅗ actual value.
($1,500 due yearly on Jan. 10.)		Tax rate (p. $1,000) 1905...$31·50
		Population in 1890 was.....5,864
		Population in 1900 was.....6,587

INTEREST on the 5 p. c. boulevard bonds is payable at the Chemical National Bank, New York, and on the 4½ p. c boulevard bonds at the City Treasurer's office; on the water-works extension, bridge and sewer bonds at Santa Barbara.

SANTA CLARA.—G. J. FENTON, Town Clerk.

This town is in Santa Clara Co.

LOANS—	When Due.	
SCHOOL HOUSE BONDS—		Total valuation 1904...$1,535,072
5s, g. J&J, $48,250 c Jan. 2, '07-'45		Total tax rate (per M.) '05 16·40
Bonded debt Jan., 1905. 123,500		Population in 1890 was.....6,577
		Population in 1900 was.....9,240

INTEREST is payable at Treasurer's office.

SANTA CLARA COUNTY SCHOOL DISTRICTS.—

7s, var., $3,050 c ..1905 to 1907	5s, var., $33,750 c....1905 to 1911
6½s, Jan., 3,000 c...Jan. 1, 1907	Total debt Oct. 11, 1905..$108,350
6s, var., 31,000 c....1905 to 1918	School tax (per M) 1905.....$2 20

INTEREST is payable at County Treasurer's office.

SANTA CRUZ.—DAVID C. CLARK, Mayor. J. L. WRIGHT, Clerk.

This city is in Santa Cruz County. The city has been in litigation over its 5 per cent refunding bonds (issued April 16, 1894), which it refused to pay, they having been purloined, but on Sept. 28, 1898, the United States Circuit Court held the entire issue of $360,000 bonds invalid as between the city of Santa Cruz and purchasers of the bonds *having notice of the facts constituting their invalidity*, but also held that the city was estopped by recitals contained in the bonds, from denying their validity in the case of innocent purchasers for value. Upon this ground the court rendered judgment against the city for the amount of principal and interest due upon such bonds as were purchased upon the *faith of recitals* contained therein and without notice or knowledge of their invalidity. The municipality received no consideration whatever for these bonds. The United States Circuit Court of Appeals, however, on Dec. 5, 1899, declared that the entire issue was void, on the ground that there was a flaw in the bonds themselves which the purchasers should have investigated before buying. V. 69, p. 1260. The U. S. Supreme Court on Feb. 24, 1902, reversed the latter decision and the case was sent back with instructions (V. 74, p. 590), and the U. S. Circuit Court of Appeals in Sept., 1902, thereupon gave its decision accordingly. V. 75, p. 694. A compromise was effected in March, 1903, the details of which will be found in V. 76, p. 770. The city was in litigation also over $225,000 5 per cent water bonds issued Jan. 16, 1889, but in this case, having received value for the bonds, has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. The suits brought by tax-payers to resist the payment of interest have been dismissed by the Court, and the bonds and coupons are being paid as they fall due. Interest on all bonds has been reduced to 4%.

Sewer 5s..$1,500	Street 5s. $1,000	Total valuation 1905...$4,362,875
Light 5s.. 250	Water 5s. 45,000	Assess ment about ⅓ actual value.
Bridge 5s 250		City tax rate (per M.) 1905..$20·00
Bonded debt Sept., 1905..301,000		Population in 1890 was.....5,596
Assessed val., real.....3,431,595		Population in 1900 was.....5,659
Assessed val., personal. 208,790		Population in 1905 (est.)...12,000
Annexed territory..... 724,490		

TAX FREE.—Bonds of this city are exempt from taxation.

STOCKTON.—C. E. WILLIAMS, Mayor. T. W. MOORE, Assessor.

Stockton is in San Joaquin County. Incorporated Aug. 5, 1850. The Supreme Court has granted a permanent injunction restraining the city from issuing $160,000 4 per cent 40 year electric-light plant bonds. V. 77, p. 2405; V. 78, p. 1288; V. 79, p. 2167; V. 82, p. 406. This city suffered severely by the earthquake of Apr. 18, 1906.

*LOANS—	When Due.	
SEWER & IMP. BONDS OF 1890—		Bond. debt May 1, 1906. $106,250
5s, M&S, $60,750..Sept. 10, 1906		Assessed val't'n, real...12,219,802
($11,750 yearly) to Sept. 10, 1910		Assessed val't'n, pers'l. 2,552,694
Interest is payable at Stockton.		Total valuation 1905...14,772,496
SEWER BONDS OF 1900—		Assessment about ⅔ actual value.
4s, M&S, $45,500.....1906 to 1940		Total tax (per $1,000) 1904. $30·10
($1,300 due yearly on Sept. 10.)		Population in 1890 was.....14,424
		Population in 1900 was.....17,506

* The bonds of this city are all payable in gold.

STOCKTON SCHOOL DISTRICT—Jas. A. Barr, Supt.

LOANS	When Due.	
HIGH SCHOOL BONDS—		Total debt Mar., 1906....$120,000
5s, July, $120,000....1906 to 1921		Ass'd valuation 1904...14,941,757
$7,500 due yearly on July 1.		School tax (per $1,000) 1905. $1·10
		Interest payable in Stockton.

TULARE IRRIGATION DIST.—

This district on October 1, 1903, by a payment of $273,000 liquidated its entire outstanding debt. The payment was made in accordance with a compromise agreement entered into with the bondholders. V. 77, pp. 1250 and 158.

VALLEJO.—W. J. TORMEY, Clerk.

This city is in Solano County. Incorporated March 30 1868.

LOANS—	When Due.	
REDEMPTION BONDS—		5s, M&N, $72,000 c. May 1, 07-'22
5s, F&A, $24,000 c. Apr. 1, 1907-'35		Optional at any time.
Optional at any time.		5s, '05. M&N, 85,500. May 1, '07-'25
Interest payable in Vallejo.		Bond. debt May 1, 1906..$269,000
WATER BONDS—		Total valuation 1905... 3,501,064
6s, Dec., $87,500 c.....Dec. '06-'12		Assessment about ½ actual value.
Optional at any time.		Total tax (per $1,000) 1905 $24·60
		Population 1890 was.....6,343
		Population in 1900 was.....7,965
		Population in 1905 (est.)...12,000

VISALIA.—S. MITCHELL, City Treasurer.

County seat of Tulare County.

LOANS—	When Due.	
5s, Oct., $1,800.....1907		SEWER BONDS—
SCHOOL BONDS—		6s, J&J, $72,000.....1940
5s, May, $8,250.....1910		Bonded debt Sept. 1, 1905 $87,800
5s, July, 7,750 1915		Ass'd valuation 1905....1,494,601
5s, '05, J&J, g. 24,000..July 1, 1911		Assessment about 30% actual val.
		Total tax (per $1,000) 1905. $33·50
		Population in 1900 was.....3,085
		Population in 1905 (est.)....4,200

WHITTIER.—E. C. BUTTERFIELD, City Clerk.

City is in Los Angeles County. Incorporated Feb. 21, 1898.

LOANS—	When Due.	
FIRE AND RESERVOIR—		Interest payable in Whittier.
5s, A&O, $4,500..Apr. 1, 1907-1942		Bond. debt April, 1906 ..$160,000
WATER-WORKS BONDS—		Assessed val. 1904-5.... 1,595,000
5s, J&J, $33,000. g...1907 to 1939		Total valuation 1905 ... 1,800,300
($1,000 due yearly on Jan. 1.)		Assessment about ½ actual value.
5s, g'05 J&D, 110,000 c June 1, '06-45		City tax (per $1,000) 1905..$16 50
5s, F&A, g, 14,250. Feb. 1, '07 to '44		Population in 1890 was..... .. 585
		Population in 1900 was.....1,590

WOODLAND.—CHAS. W. PICKARD City Clerk.

This city is in Yolo County. Incorporated, June, 1890.

LOANS—	When Due.	
REFUNDING BONDS—		Assess'd val'ation 1905. $2,977,794
5s, g., A&O, $66,300 c. 1906 to '39		Assessm t about ⅗% actual value
($1,950 due yearly in Oct.)		Total tax rate (per M) 1905. $26·50
Bond. debt Mar. 1, 1906..$66,300		Population in 1880 was.....2,257
Sinking fund ..... 5,[illegible]76		Population in 1900 was.....2,886
		Population in 1905 (est.).....3,500

INTEREST payable at office of City Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in California which have reported an indebtedness of over $25,000 and are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900
Alameda County.....	None	$57,346	$116643574	$18·00	130,197
Arcata (C.) Humboldt Co.	34,000	None.	650,000	10·00	.....
Bakersfield (C.), Kern Co.	50,000	None.	3,044,900	11·18	4,836
Bishop (T.) Inyo Co...	44,000	None	296,033	.....	.....
Butte County	38,000	None.	16,934,887	20·00	17,117
Chico (C.), Butte Co	42,188	None.	1,600,000	14·30	2,640
Chico High School Dist..	31,500	None	3,750,000	2 70	.....
Cloverdale, Sonoma Co..	30,000	.....	400,000	7·00	7·50
College Park Sanitary Dist, Santa Clara Co.	55,000	None	1,250 000	6·30	.....
Colton, San Bernardino Co.	76,250	None	526,137	22·50	1,285
Contra Costa Co 161,000		None	21,910,927	15·50	18,046
Gilroy (C.), Santa Clara Co	28,000	None	823,000	10.00	1,820
Glenn County.....	36,000	None	10,625,292	19·50	5,150
Grass Valley (C.) Nev. Co.	34,000	None	1,417,440	7·50	4,719
Hanford (C.) Kings Co...	50,000	.....	1,365,000	15·55	2,929
Inyo County	60,000	None	2,607,039	20·50	16,486
Lake County.....	39,200	None	3,327,865	22·40	6,017
Laurel Sc. D. Alameda Co	39,500	None	1,700 000	.....	.....
Los Angeles Co. Sch. Districts—*(not among detailed statements.)*					
Alhambra, H S D $42,750		.....	$1,394,825	.....	.....
Bonita Un. H. S. D.....	30,000	.....	902,547	.....	.....
Cahuenga Sch. Dist ...	28,000	.....	572,050	.....	.....
Covina City H. S. Dist.	70,000	.....	938,692	.....	.....
Hollywood City S. D...	57,000	.....	1,810,151	.....	.....
Hollywood Un. H. S. D.	61,750	.....	4,312,810	.....	.....
Long Beach City S. D.	170,000	.....	5,165,183	.....	.....
Monrovia City S. D....	28,000	.....	964,436	.....	.....
Pomona City S. D.....	49,500	.....	2,842,152	.....	.....
Redondo Un. H. S D..	25,000	.....	1,337,695	.....	.....
San Pedro H. S. D ...	53,000	.....	2,726,541	3·00	.....
Santo Monica City S. D.	73,000	.....	3,279,750	.....	.....
San Pedro City S. D ..	26,650	.....	2 726,541	.....	.....
Whittier Un H. S. D...	71,250	.....	2,393,826	.....	.....
Merced (C.), Merced Co.	36,000	None	1,248,614	10·00	1,969
Merced Sch. D. Merced Co	27,000	None	1,737,552	1·80	.....
Modesto (C.) Stanislaus Co	34,000	None	1,486,965	11·50	2,024
Melrose Sanitary Dist...	31,000	None	360,000	.....	.....

	Bonded debt.	Floating debt.	Assessed valuation.	Tax rate.	Population 1900
Napa (C), Napa Co	$41,850	None	$3,026,225	$24·50	4,036
Nevada City, Nevada Co.	72,500	.....	948,252	10·00	3,250
Ocean Park, Los Angeles, County	40,000	.....	4,300,000	8 50	.....
Oxnard	45,000	.....	7-3,196	7·50	2,500
Orange (C.), Orange Co.	50,000	None	611,320	7·50	3,293
Orange County	75,000	None	14,842,489	16·50	19,696
Palo Alto (C.), Santa Calra County	174,000	None	2,900,000	29·50	1,658
Petaluma(C.)Sonoma Co.	33,250	None	3,500,000	12·50	3,871
Placer County	40,000	None	9,785,008	22·20	15,786
Plumas County	35,100	None	4,218,044	20·00	4,657
Pomona, L. Angeles Co.	130,000	None	3,250,000	17·50	5,520
Red Bluff(T.),Teham. Co.	30,625	None	1,400,000	8·50	2,750
Redwood (C.), San Mateo County	39,000	None	1,049,150	13·40	1,653
Salinas City,Monterey Co	61,250	None	1,680,162	13·50	3,304
San Jacinto (C.), Riverside County	32,000	None	186,000	42·00	583
San Mateo County	48,000	None	18,322,717	19·50	12,094
Santa Monica (City), Los Angeles County	178,000	None	5,642,800	14·00	5,521
Santa Rosa (City), Sonoma County	140,000	None	5,719,017	12·50	6,673
Selma Sch. Dist., Fresno County	40,000	.....	943,605	3·50	.....
Shasta County	30,000	None	12,064,364	20·00	17,318
Suisun City(T.), Solano Co	55,050	None	400,000	12·50	625
Ukiah, Mendocino Co.	36,825	.....	925,200	10·00	1,850
Watsonville (C.), Santa Cruz County	34,000	15,000	1,750,000	8·50	3,528
Yreka (C.), Siskiyou Co.	53,200	None	514,350	14·50	.....

C.-City. T. Town

State of Oregon.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Aug. 14, 1848) - Aug. 14, 1848
Admitted as a State (Act Feb. 14, 1859) - Feb. 14, 1859
Total area of State (square miles) - - - - - 96,030
State Capital - - - - - - - - - - Salem
Governor (term ex. 2d* Monday Jan. 1907), G. E. Chamberlain
Secretary of State (term ex. 2d Mon. Jan. 1907), F. I. Dunbar
Treasurer (term ex. 2d Mon. Jan. 1907) - C. S. Moore

* The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the Governor's term runs until his successor is declared elected.

Legislature meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

HISTORY OF DEBT.—For the early history of Oregon's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 147.

To-day Oregon has no bonded debt.

On Oct. 1, 1905, the amounts held in the irreducible trust funds were as follows: School fund, $4,545,334; Agricultural College fund, $195,029, and University fund, $101,585. On the same date the cash on hand amounted to $538,185.

VALUE OF TAXABLE PROPERTY AND TAX RATE.

Years.	Taxable property.	Tax per 1,000	Years.	Taxable property.	Tax per $1,000
1905	$309,256,680	$2·02	1895	$144,445,426	$4·80
1904	188,058,281	5·45	1890	114,077,788	4·34
1903	173,559,889	7 06	1885	77,188,694	3·10
1902	148,099,602	5·13	1880	48,483,174	7·
1901	141,398,514	6·51	1875	41,436,086	.....
1900	117,804,874	5·70			

DEBT LIMITATION.—Oregon framed and adopted its Constitution in 1857. It is quite a notable fact that the people of the State are to-day living under that instrument in the precise form in which it was originally adopted, for there never has been an amendment made to it. The provisions with respect to debt limitation will be found on pages 150 and 151 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1900	413,536	1880	174,768	1860	52,465
1890	313,767	1870	90,923	1850	13,294

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF OREGON.

NOTE.—*For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.*

ASTORIA.—O. ANDERSON, Auditor.

Astoria is in Clatsop County. Incorporated 1865.

LOANS— When Due.
ELECTRIC LIGHT BONDS—
6s, M&S, $10,000 ....Sept. 1, 1912
FUNDING BONDS—
6s, g.A&O, $90,000.....Apr., 1917
STREET BONDS—
8s, ... $1,830.....July 10, 1908
6s, ... 4,839.....Nov. 21, 1910
REFUNDING BONDS—
6s, M&S, $23,000.....Sept. 1, 1910
6s, M&N, 50,000.....Nov. 2, 1911
5s, '05, J&D, 16,000c.June 1, 1910
WATER BONDS—
5s & 6s, J&J, $300,000.....

Bond. debt Jan. 1, 1906. $189,050
Water bonds (additional) 300,000
Street bonds (addit'l)... 6,669
Warrants (additional)... 45,158
Cash on hand..... 22,904
Assess'd valuation 1905. 1,929,808
Assessment about 2/5 actual val.
City tax per $1,000 1905...$18·00
Total tax (per $1,000) 1905 .56·00
Population in 1890 was.....6,184
Population in 1900 was.....8,381
Population in 1905 (est.)...13,400

INTEREST on the water and electric light bonds is payable at the Chase National Bank, New York; on the funding bonds at Kountze Bros., New York; on the refunding 6s due 1910 at N. W. Harris & Co., Chicago, and those due 1911 at New York; on the refunding 5s of 1905 at First Nat. Bank, Astoria.

ASTORIA SCHOOL DIST. No. 1—E. Z. Ferguson, Clerk.

LOANS— When Due.
Issue of 1891, $5,000 c.July 1, '21
Issue of 1892, 12,000 c.Dec.1,1912
REFUNDING BONDS—
5s,'03 F&A, $35,000 c .....
Subject to call after Aug. 1,1913
REFUNDING BONDS—(Con.)
5s,'03, J&D, $7,000 c.....
Subject to call after Dec.1, 1904
5s,'04, A&O, $12,000 c.....
Subject to call after Apr.1, 1905

Bonded debt Mar.1906 .. $71,000
Assessed valuat'n 1904..1,858,819
Assessment about 1/2 actual value.
School tax (per M.) 1904... $8·00
Population in 1905 (est.)...13,000

INTEREST on issues of 1891 and 1892 is payable in New York; on the refunding bonds at the office of the County Treasurer.

BAKER CITY.—GEO. H. FOSTER, Treasurer.

County seat of Baker County.

LOANS— When Due.
SEWER BONDS—
6s,g.'05, J&J $7,200 Jan 1,1915
5s, J&J, $12,000 c ...July 1, 1923
NEW CITY HALL BONDS—
5s, J&J, $46,000 c ...July 1, 1923
5s, g., '04, J&D, 12,000.Dec.21,'24
WATER BONDS—
6s, A&O, $17,000 c.....1909
6s, A&O, 43,000 c.....1910
5s, g, J&J, 100,000, c...J'ly1,1920
5s, M&S, $20,000,c 1921
WATER BONDS—(Con.)—
5s, A&O, 45,200 c Apr. 2, 1922
COURT STREET BONDS—
5s, 1905, $10,000 .....

Bonded debt May 1,'05..$241,200
Assessd valuat'n 1904...1,249,105
Assessment about 1/2 actual value.
Tot. tax (per $1,000) 1904..$20.00
City tax (per $1,000) 1905 ..67·00
Population in 1890 was.....2,604
Population in 1900 was.....6,663

INTEREST on the issue due 1910 is payable at New York; on all other bonds at Baker City.

BAKER CITY SCHOOL DIST. No. 5—W. S. Bowers, Clk.

LOANS— When Due.
Bonded debt Feb., 1906....$50,000
Assessed valuat'n 1906.1,407,000

Assessm't about 30% actual value.
School tax (per $1,000) 1906.$16·00
Population in 1905 (about) 8,000

DALLES CITY.—J. L. KELLY, Mayor.

This city (post office The Dalles) is in Wasco County.

LOANS— When Due.
WATER BONDS—
6s, g. { $25,000 due..Mar. 1, 1910
{ 25,000 due..Mar. 1, 1915
5s, Nov.1, $50,000. Nov. 1, '17-'26
REFUNDING BONDS—
4s, g. M&S, $25,000.....Mar., 1920
Bond. debt May 1, 1905..$146,000

Water debt (included)...$100,000
Sinking fund..... 27,000
Assess'd valuation 1905..1,000,000
Assessment about 1/2 actual value.
Total tax (per $1,000) '05.. $37·50
Population in 1890 was.....3,029
Population in 1900 was. 3,542

OREGON CITY.—{E. G. CANFIELD, Mayor. {JACK R. CANFIELD, Treasurer.

This city is situated in Clackamas Co.

LOANS— When Due.
CITY BONDS—
5s, g., M&N, $20,000..May 1, 1913
REFUNDING BONDS—
5s, M&N, $30,000 May 1, 1921
IMPROVEMENT BONDS—
6s, g., J&J, $12,250.Jan. 1, 1911
6s, F&A, 357.Feb. 1, 1912
6s, M&S, 7,685 22.Sept. 1, 1913
(Optional after Sept.1, 1904..)
6s, ..., $2,637 58.....

Bonded debt Jan. 1, 1906.$50,000
Improvement debt (add'l). 27,368
Floating debt..... 34,905
Total debt Jan. 1, 1906...112,273
Total valuation 1905....1,330,000
Real value (est.).....2,000,000
City tax (per $1,000) 1905 .$10·00
Population in 1890 was.....3,062
Population in 1900 was 3,494

INTEREST on the city bonds is payable at Oregon City.

PORTLAND.—{HARRY LANE, Mayor. {THOS. C. DEVLIN, Auditor.

Portland is the county-seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June, 1891. New city charter adopted June 2, 1902. V. 74, p. 1153, 1321. Incorporated Jan. 23, 1851.

LOANS— When Due
BOULEVARD BONDS—
6s, J&D, $50,000.c...June 1, 1921
BRIDGE BONDS—
5s, J&J, $500,000.c...Jan. 1, 1922
5s, A&O, 200,000.c ..Apr. 1, 1925
4s, J&J, g., 400,000.c...Jan. 1, '34
CITY HALL BONDS—
5s, J&J, $175,000.c...Jan. 1, 1920
5s, J&J, 500,000.c...July 1, 1922
FERRY BONDS—
5s, A&O, $50,000.c...Apr. 1, 1923
5s, J&D, 15,000.c...Dec. 1, 1933
4s, J&J, g., 50,000.c..Jan. 1, 1934
FUNDING BONDS—
5s, J&D, $430,000 c..Dec. 1, 1928
ELECTRIC LIGHT BONDS—
6s, M&N, $50,000 c...May 1, 1921
GENERAL BONDS—
6s, F&A, $10,000.c..Aug. 1, 1910
6s, J&D, 40,000.c..June 1, 1921
WATER BONDS—
6s, M&N,* 2,50,000c. May 1, 1921
5s, J&J, * 700,000 c. Jan. 1, 1917
5s, J&J, *2,200,000.c.July 1, 1923
REFUNDING BONDS—
4s, g, M&N, $56,500..May 1, 1928
IMPROVEMENT BONDS—
6s, ..., $873,500.c. .....
PARK BONDS—
6s, J&J, $50,000.c ...June 1, 1921
STREET AND SEWER BONDS—
6s,'06,F&A, $10,884 98 Feb. 1, '16
Optional on any int. paying date

Bonded debt Jan. 1,'06.$6,756,754
Water debt (included)...2,900,000
Total valuation 1905 .131,197,561
Assess't about 30 p.c. actual value.
Total tax (per $1,000) 1905.$14·08
Population in 1900 was....90,426
Population in 1890 was....46,385
Population in 1905 about 150,000

* These bonds are payable, principal and interest, from the water rates, not from taxation.

INTEREST on the general bonds due in 1910 is payable at Blair & Co., New York; on the general bonds due June 1, 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York; on the water bonds due in 1921 in Chicago; on all other bonds in Portland.

GOLD PAYMENT.—Both principal and interest are payable in gold.

CITY PROPERTY.—The city owned property on January 1, 1906, valued at $10,071,454, including the water works, which are valued at $6,982,178. Receipts of water works in 1905, $513,821; operating expenses, $399,905.

PORTLAND SCH. DIST. No. 1.—H. S. ALLEN, Clerk.

LOANS— When Due.
6s, ..., $10,000....June 2, 1910
6s, ..., 10,000....June 1, 1916
REFUNDING BONDS—
5s, ..., $90,000 July 1, 1914

Bonded debt Apr., 1906..$110,000
School tax (per $1,000) 1905.$8·60

THE PORT OF PORTLAND.—DANIEL J. MAHER Clerk.

The Port of Portland was incorporated in 1891. The limits of the Port include the consolidated City of Portland and all but about one-tenth of the territory of Multnomah County.

LOANS— When Due.
RIVER IMP. BONDS (gold)—
5s, J&J, $350,000.....Jan. 1, 1922
DRY DOCK BONDS—
4s, g., J&J, $185,000.July 1, 1933
4s, g., J&J, 215,000.c..Jan. 1, '34
REFUNDING BONDS—
4s, g., J&D, $240,000.J'ne 1,'06-13

Interest is payable at Portland.
Bonded debt Mar. 1, '06.$990,000
Assess'd valuation '06.140,150,010
Tax rate (per $1,000) 1906..$6·80
Population of dist. '04, est.150,000

SALEM.—FRANK. W. WALTERS, Mayor.

This city is in Marion County. Bonds are tax exempt.

LOANS— When Due.
SEWER BONDS—
5s, J&J, $19,000.c.....1909
FUNDING BONDS—
5s, A&O, $20,000 c.....1912
6s, J&J, 60,000.c.....1914
4s, A&O, 65,000.c ....Oct., 1909
(Subject to call before maturity.)

LOANS— *When Due.*
REFUNDING BRIDGE BONDS—
4s, A&O, $30,000 c..... 1914
Subject to call before maturity.
Bonded debt Nov., 1905..$216,000
City has no floating debt.

Assessed valuat'n 1905.$3,000,000
Assessm't 40 to 50% actual value.
Total tax (per $1,000) 1905.$40·00
Population in 1900 was.....4,258
Population in 1904 (new territory acquired).....13,000

INTEREST on the funding 5s and 6s is payable in New York; on all other bonds at Salem.

SALEM SCHOOL DISTRICT.—A. O Condet, Chairman Board of Education.

This is district No. 24 of Marion Co.

Bonded debt Oct. 9, 1905..$27,650
Assessed valuat'n 1904..3,040,792
Sch. tax (per $1,000) 1904...$8·00

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which have reported an indebtedness and are not represented among the foregoing.

	Bonded debt.	*Floating debt.*	*Assessed valuat'n.*	*Tax rate.*	*Popula'n 1900.*
Ashland, Jackson Co...	$82,000	None.	$1,459,323	$22·50	2,634
Clackamas County.....	None.	$62,362	9,608,045	18·00	19,658
Clatsop County	None.	62,085	4,721,873	20·00	12,765
Condon, Gilliam Co.....	33,000	1,000	250,000	4.00	230
Corvallis(city) Benton Co	75,000	.....	786,930	30.00	1,819
Eugene, Lane Co.....	35 000	11,332	2,066,970	.....	3,236
Hood River Irr. District	60,000	None	100,000	25·00	.....
Jackson County.....	None.	81,045	12,712,023	4·50	13,898
Klamath County.....	.....	87,993	3,975,183	25·00	3,970
La Grande (C.) Un'n Co.	75,000	25,400	558,577	13·00	2,991
McMinnv. (C.), Yamh. Co	*20.000	5,000	672,175	8·00	1,420
Medford (C.) Jackson Co.	30,000	41,500	950,000	21·00	1,791
Umatilla County.....	None.	130,000	10,165,000	9·50	18,049

(C) City. (T) Town. * $80,000 water bonds sold but not yet delivered.

State of Washington.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 2, 1853) - March 2, 1853
Admitted as a State (Act. Feb. 22, 1889) - Nov. 11, 1889
Total area of State (square miles) - - - - 69,180
State Capital - - - - - - - - - - Olympia
Governor (term ends Wed. aft. 2d Mon. Jan. '09) - Alb't E. Mead
Secretary (term ends Wed. aft. 2d Mon. Jan. '09) - S. H. Nichols
Treasurer (term ends Wed. aft. 2d Mon. Jan. '09) - Geo. G. Mills
Auditor (term ends Wed. aft. 2d Mon. Jan., '09), C. W. Clausen
Legislature meets biennially in odd years on the first Wednesday after the first Monday in January. Sessions are limited to sixty days.

STATE DEBT.—The Washington State debt is described in detail below.

LOANS NAME AND PURPOSE.	—Interest.— P. Ct. Payable.	—Principal.— When Due.	Outstand'g.
School fund bonds.....	3½ semi-an.	*	$1,545,000
General fund bonds.....	3½	.....	165,000

All bonds subject to call at any time.

*Bonds issued from time to time as money is required in the general fund. They are taken by the school fund and run 20 years.

INTEREST is payable at the office of the State Treasurer in Olympia.

TOTAL DEBT.—The only bonded indebtedness of the State on Mar. 1, 1906, was the $1,545,000 school-fund bonds, all of which are held in the State Permament School Fund. The floating debt on Mar. 1, 1906, was $165,649 54 Cash in the general fund on the same date was $123,713 11.

ASSESSED VALUATION.—The assessed valuation, equalized by State Board, for 1905, of real estate, was $244,0·9,870; personal property, $64,096,500; railroads, $20,356,155; total, $328,542,525. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per $1,000) for 1905 was $7·60, including $5·00 for school purposes.

Years.	*Assessment.*	*Years.*	*Assessment.*
1905.....	$345,481,715	1890.....	$217,595,569
1904.....	298,460,979	1880.....	23,708,587
1903.....	276,988,569	1870.....	10,642,863
1902.....	260,940,138	1860.....	4,394,735
1900.....	237,583,123		

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject.

FIRST, with reference to the State, there are three sections; the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are all found in article 8, and were given in the STATE AND CITY SUPPLEMENT of April, 1895; page 152.

SECOND, Counties, Cities, Towns &c. are more rigorously guarded. The whole system as to municipalities is found in section 6 of article 8, though section 7 is also important, as it forbids counties, cities &c. giving money or loaning credit to any corporation &c. Sections 6 and 7 will be found on page 152 of the April, 1895, SUPPLEMENT.

POPULATION OF STATE.—

1900.....	518,103	1880.....	75,116	1860.....	11,594
1890.....	349,390	1870.....	23,955		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WASHINGTON.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

Trust Co. of America of New York City is the fiscal agent for the State of Washington.

ANACORTES.—E. KASCH, Treasurer.

This city is in Skagit County.

LOANS— *When Due.*
Warrants outstanding.....$63,000
Total debt May 1904..... 63,000

Tax valuation 1905.....$584,515
Total tax (per $1,000) 1905.$51·00
Population in 1900 was.....1,476

ANACORTES SCHOOL DIST. No. 18.—Mrs. Kate P. Whitney, Clerk.

LOANS— *When Due.*
6s, A&O, $20,000 1906
5s, M&N, 20,000.....1921

Bond debt April, 1906...$40,000
Assessed valuation 1905..594,208
School tax (per M) 1905....$15·00

BALLARD.—J. MURDOCH, Clerk.

This city is in King County. Incorporated Jan. 24, 1890.

LOANS— *When Due.*
WATER AND LIGHT BONDS—
6s, g, J&J, $42,000....Jan. 1, 1915
4½s, g., F&A, 10,000..Aug. 1, 1917
WATER EXTENSION BONDS—
4½s, g., A&O'04, $25,000 c. Oct. 1, '24
REFUNDING BONDS—
6s, J&D, $24,500....Dec. 11, 1915
FUNDING BONDS—
4½s, g. '05, A&O, $75,000c. Aug. 1'25

Bonded debt June 24, '05.$101,500
Floating debt..... 69,585
Total debt June 24, '05.. 171,085
Assessed valuat'n 1905..2,273,222
Assessment about 60% actual val.
City tax (per M.), 1905 ... $12·00
Total tax (per $1,000) 1905.$39·00
Population in 1890 was.....1,173
Population in 1900 was.....4,568
Population in 1905 (est.)...12,000

INTEREST on the water-extension bonds is payable at State Fiscal Agency, New York.

BALLARD SCHOOL DISTRICT—Amanda Bollong, Sec.

This district is No. 50 of King County.

LOANS— *When Due.*
7s, A&O, $20,000 c.....1910
4¾s, F&A, 20,000 c.....1923
4½s, M&S, 10,000 c.....1919
4¼s, M&S 20, 8,000 c 1921
Bond. debt Mar., 1906.... $58,000

Floating debt..... $33,000
Sinking fund..... 6,100
Assessed valuat'n 1905..2,217,295
School tax (per M.) 1905. $14·00
Popula'n (Sch. Dist.) 1906.11,000

INTEREST on 7s is payable at N. W. Harris & Co. in Chicago; on the 4¾s and 4½s at Trust Co. of America in New York City; on 4¼s at office of County Treasurer.

BELLINGHAM.—ALFRED L. BLACK, Mayor.

This city is the county seat of Whatcom County and was organized Dec. 28, 1903, by the union of the cities of Fairhaven and Whatcom. We give below a statement of the financial condition of the consolidated city.

LOANS— *When Due.*
Securities Issued by Bellingham.
WATER WARRANTS—
6s, '06,.... $59,000 1911
Bonds Issued by Whatcom.
FUNDING BONDS (Whatcom)—
6s, M&N, $57,000.....May 1, 1912
MUNICIPAL BONDS (Whatcom)—
6s, g., ..., $150,000..Dec. 1, '11
6s, g., ..., 50,000..Sept. 1, '12
6s, g., ..., 37,000..Apr. 1, '13
WATER BONDS (Whatcom)—
5½s, g, A&O, $183,000 Apr. 1, '13
Bonds Issued by Fairhaven.
MUNICIPAL BONDS (Fairhaven)—
6s, g., J&J, $150,000 July 1, 1911
6s, g., J&J, 75,000..Jan. 1, 1912
Bonded debt May 1, '06.. $702,000

Floating debt about.....$38,000
Water warrant debt..... 59,000
Cash in treasury..... 39,081
ASSESSED VALUATION FOR 1905—
District A (former old Whatcom).. .... $1,117,716
District B (former new Whatcom). 3,475,941
Dist. C (former Keeslingville). 272,407
Dist. D (former Fairhaven)..... 1,533,953
Tot. for all Bellingham. $6,400,017
CITY TAX RATE (PER M.) 1905—
District A ..... 23·00
District B ..... 20·00
District C..... 15·50
District D..... 22·00
Population 1906 (est) 32,000

BELLINGHAM SCH. DIST. No, 81.—W. L. Asher, Clk.

This district was formed by the consolidation of Whatcom County School Districts Nos. 1 (Whatcom) and 4 (Fairhaven).

LOANS— *When Due.*
OLD DIST. No. 1 (Whatcom)—
4¼s, M&S, $65,000.....1923
(Optional after 1913).

OLD DIST. No 4 (Fairhaven)—
3¾s, semi-an $35,000. 1923
(Optional after 1913).

CLALLAM CO.—W. B. SMITH, Auditor.

County seat is Port Angeles.

LOANS— *When Due.*
FUNDING BONDS—
7s, Dec. 31, $11,000 c....Dec. 31, '12
REFUNDING BONDS—
4½s, M&N, $90,000 c. May 15, 1921
ROAD BONDS—
6s, J&D, $10,000 g. c ....June 1, '12
Subject to call 1902.
Bonded debt Mar. 1, 1905.$111,000

Floating debt.....$121,882
Total debt Mar. 1, 1906.. 232,882
Total valuation 1905.....2,573,843
Assessment abt. ¼ actual value.
State & co. tax (per M) 1905..$27·00
Population in 1890 was.....2,771
Population in 1880 was..... 638
Population 1900 (Census)....5,603

INTEREST is payable at New York City.

TAX FREE.—All bonds are exempt from taxation.

CLARKE CO.—A. BURNHAM, Auditor.

County seat is Vancouver.

LOANS.— *When Due.*
FUNDING BONDS—
6s, g., J&D, $15,000c. Dec. 1, 1906
6s, g., J&D, 25,000c. Dec. 1, 1911
6s, g., J&D, 61,000c. Dec. 1, 1916
COURT HOUSE BONDS—
6s, J&D, $25,000 c...Dec. 1, 1909
(Optional after Dec. 1, 1899.)

REFUNDING BONDS—
4s, J&J, $40,000 c....July 1, 1921
Total debt Jan. 1, 1906.. $164,000
Sinking fund..... 736
Assessed valuation 1905.5,209,007
Assessment about 60% actual val.
State & Co. tax (per M) 1905.$18·00
Population in 1890 was.....11,709
Population in 1905 (est.)...17,000

INTEREST on the Court House bonds is payable in Chicago, and on all others in New York City.

TAX FREE.—All the above bonds are exempt from taxation.

COLFAX.—H. BRAMWELL, Clerk.

Colfax is in Whitman County.

LOANS—	When Due.
MUNICIPAL PURPOSES—	
6s, F&A, $30,000 c...Feb. 1, 1912	
SPECIAL WATER SUPPLY FUND WARRANTS -	
6s, 1905, semi-ann. $52,000.....	
(Subject to call at any time.)	

WATER WORKS—	
6s, F&A, $47,000 c...Feb. 1, 1912	
Bonded debt Apr., 1906..	$77,000
Water warrants (add'l)....	52,000
Tax valuation 1905.....	950,000
City tax (per $1,000) 1905 ..	$16·00
Population in 1900 was.....	2,121
Population in 1905 (est.)	2,950

EVERETT.—{JAMES H. MITCHELL, Mayor. ALEX. KEAY, Treasurer.

This city is in Snohomish County.

LOANS—	When Due.
SEWER BONDS—	
5s, g.. F&A, $60,000 c	Feb. 1, 1920
FUNDING BONDS—	
6s, J&D $81,900 c.....	June, 1915
PARK BONDS—	
6s, M&S, $30,000 c	1914
Bond. debt Oct., 1905 ..	$171,900
Floating debt.....	200,000
Total debt Oct. 1, 1905..	371,900

Assessed val'n 1904....	$4,385,653
Assessment about $\frac{2}{5}$ actual value.	
City tax rate (per M) 1905	$13·30
Total tax (per $1,000) 1904.	$37·50
Population in 1900.....	7,838
Population in 1904 (est.)...	20,000
Everett School District—	
Bonded debt July 1, 1905.	$55,000
Floating debt	236,651
School tax (per M) 1905....	$16·00

INTEREST is payable at New York City.

FAIRHAVEN.—See Bellingham.

JEFFERSON CO.—FRANCIS LEE BASH Aud'r.

County seat is Port Townsend. This county in 1898 entered into an agreement with its bondholders whereby the interest on bonds outstanding was reduced from 6 per cent to 4 per cent for a term of years. This agreement remains in force until January, 1908.

LOANS—	When Due.
COURT HOUSE & ROAD--	
6s, Jan., $206,000 car.	Jan. 1, 1911
Bond. debt July 1, 1905..	$206,000
Floating debt.....	180,683
Total debt July 1, 1905..	386,683

Cash on hand.....	$32,772
Total valuation 1905....	2,290,990
State & co. tax (per M) 1904.	$27·50
Population in 1900 was.....	5,712
Population in 1890 was.....	8,368

INTEREST is payable at N. W. Harris & Co., N. Y. City.

KING COUNTY.—{MATT H. GORMLEY, Treas. J. P. AGNEW, Auditor.

County seat is Seattle.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $200,000 c..July 1, 1929	
Subject to call after July 1, 1909	
FUNDING BONDS—	
5s, M&S, $113,000 c. Mar. 1, 1919	
Subject to call after 1909.	
Bond. debt July 1, 1905..	$313,000
Floating debt.....	565,001

Total debt July 1, 1905.	$878,001
Assessed valuat'n, real.	72,790,932
Assessed val't'n, pers'l.	15,573,635
Total valuation 1905...	88,364,567
Assessm't about 60% actual value	
State & co. tax (per M.) 1905.	$13·00
Population in 1890 was.....	63,989
Population in 1900 was...	110,053

INTEREST is payable at the Nat. Park Bank, N. Y. and at Seattle.

KITTITAS CO.—H. M. BALDWIN, Auditor.

County seat is Ellensburg.

LOANS—	When Due.
COUNTY BONDS, 1895—	
6s, M&N, $117,000...Nov. 1, 1915	
Bond. debt July 1, 1905..	$117,000
Floating debt	2,209
Total debt July 1, 1905....	119,209
Cash in county funds.....	14,345

Chelan County's portion of the bonded debt is $16,513	
Total valuation 1905...	$4,826,613
Assess't 60 to 75% actual value.	
State & Co. tax (p. M.) 1904.	$19·80
Population in 1890 was.....	8,777
Population in 1900 was.....	9,704

KLICKITAT CO.—A. M. MCLEOD, Auditor.

County seat is Goldendale.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $49,000.....1907 to 1916	
$3,000 yearly on Jan. 1.	
6s, g., J&J, $25,000...July 1, 1916	
Bonded debt July 1, 1905.	$76,000
Floating debt.....	694
Total debt July 1, 1905...	76,694

Cash in county funds.....	$36,555
Total valuation 1905....	3,088,010
Assessm't about 30% actual value.	
State & Co. tax (per M) '04.	$20·00
Population in 1890 was.....	5,167
Population in 1900 was	6,407
Population in 1905 (est.) ...	8,750

LEWIS COUNTY.—ALBERT SCHOOLEY, Aud'r.

County seat is Chehalis.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&J, $10,000.	1921
Subject to call after 1911.	
4½s, J&J, $10,000....Jan. 1, 1923	
Subject to call after Jan. 1, 1913	
4½s, J&J, $10,000....Jan. 1, 1924	
Subject to call after Jan. 1, 1914.	
4½s, J&J, $10,000....Jan. 1, 1925	
Subject to call after Jan. 1, 1915.	
4½s, '05, $10,000	1925
Subject to call after 1915.	

COUNTY BONDS—	
5½s, J&J, $50,000.....1907-1912	
($10,000 due yearly on Jan. 1.)	
Bonded debt Jan. 1, 1906.	$100,000
Floating debt.....	167,197
Total debt Jan. 1, 1906...	267,197
Cash in treasury.....	28,670
Assess'd valuation 1905.	5,431,806
State & co. tax (p. M.) 1905.	$22·00
Population in 1890 was....	11,499
Population in 1900 was....	15,157

INTEREST on the refunding bonds due 1924 is payable at office of County Treasurer.

NORTH YAKIMA.—J. C. BROOKER Clerk.

This city is situated in Yakima County. Incorporated May 14, 1894. All bonds issued by the city are exempt from taxation.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&D, $30,000 c...Dec. 1, 1915	
(Subje t to call.)	
SEWER BONDS—	
4s, '06, M&S, $48,000 c.	Mar. 1, 1926
SEWERAGE SYSTEM—	
6s, M&N, $60,000....Nov. 2, 1911	
Bonded debt Mar. 1, '06.	$138,000

Floating debt.....	$31,891
Assessed valua'n 1905 .	2,755,389
Assessment about ½ actual value.	
City tax (per $1,000) 1905..	$11·00
Total tax rate (per M) 1905.	37·00
Population in 1890 was.....	1,535
Population in 1900 was.....	3,154
Population in 1906	7,000

INTEREST on 6s is payable in New York; on 4s in Chicago.

OLYMPIA.—P. H. CARLYON, Mayor.

Olympia is situated in Thurston County. Incorporated as a town 1859; as a city 1881.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, '04, . ..	$200,000.....
Bonded debt Mar., 1906.	$200,000
Floating debt.....	25,000

Asses'd valuation 1905	$2,074,783
Assessment about $\frac{3}{5}$ actual value.	
Total tax (per $1,000) 1905.	$35·50
Population 1890 was.....	4,698
Population 1900 was.....	3,863

TAX FREE.—All bonds issued by this city are exempt from taxation.

PIERCE CO.—I. M. HOWELL Auditor.

The county seat is Tacoma.

LOANS—	When Due.
REFUNDING BONDS—	
5s, '05, A&O, $223,000 c.	Oct. 1, '25
(Subject to call Oct., 1915.)	
3½s, ..., $109,000.....	.....
Subject to call.	
FUNDING BONDS, GOLD—	
6s, June, $109,000 c.	June 1, 1911
Subj't to call after June 1, 1901	
5s, May, $163,000 c...May 2, 1912	
Subject to call after May 2, 1902	
6s, June, 25,000 c...Dec. 1, 1910	
6s, June, 23,000 c...Dec. 1, 1911	

6s, April, $45,000 c.	April 2, 1914
Subject to call Apr. 2, 1904.	
Bond. debt Mar. 1, 1906..	$588,000
Assessed valuat'n, real.	26,869,273
Assessed val't'n, pers'l.	6,152,832
Asses'd valu'n, railroads.	1,481,559
Total valuation 1905...	34,503,664
Assessm't about 70% actual value.	
State & Co. tax (per M) 1905.	$15·00
Population in 1890 was.....	50,940
Population in 1900 was	55,515
Population in 1905.....	90,515

INTEREST and principal are payable at New York City.

PORT ANGELES.—E. E. GOODMAN, City Cl'k.

County seat of Clallam County. About $100,000 of street grading and other warrants heretofore included in floating debt have been declared illegal.

Bonded debt May 1, 1905.	$86,000
Floating debt.....	82,000
Total debt May 1, 1905....	168,000
Total valuation 1904	577,493

Total tax (per $1,000) 1904.	$70,00
Population in 1900 was.....	2,231
Population in 1905	2,750

PORT TOWNSEND.—{D. H. HILL, Mayor. A. F. LEARNED, Clerk.

This city is situated in Jefferson County. Incorporated Dec. 8, 1881.

LOANS—	When Due.
CITY BONDS—	
6s, g, J&J, $85,000 c...July 1, 1911	
FUNDING BONDS—	
6s, M&N, $29,100 c...Dec. 1, 1915	
WATER BONDS.—	
6s, M&N, $250,000 r.....20 years.	

Bonded debt Jan. 1, 1906.	$124,000
Water debt (additional).	250,000
Floating debt Jan. 1, '06.	43,382
Assessed valuation 1905.	959,228
City tax (per $1,000) 1905..	$19·15
Population in 1890 was.....	4,558
Population in 1900 was.....	3,443
Population in 1906.....	6,000

SEATTLE.—

Seattle is situated in King County. Incorporated as a town Jan. 14, 1865, and as a city Dec. 2, 1869.

LOANS—	When Due.
BUILDING BONDS—	
4s, '05. A&O, $175,000 c.	Apr. 1. '25
CONDEMNATION AWARD BONDS—	
5s, g, A&O, $220,000 c.	Apr. 1, 1912
FUNDING BONDS—	
5s, J&J, $460,000 c...July 1, 1911	
5s, g, J&J, $135,000 c.	July 1, 1913
5s, g, J&J, 495,000 c.	July 1, 1913
LIGHT PLANT EXTEN. BONDS—	
4s, '05, A&O, $250,000 c.	Apr. 1, '25
WATER BONDS—	
5s, g, J&J, $205,000 c...July 1, 1912	
WATER AND SEWER BONDS—	
5s, g, J&J, $955,000 c.	July 1, 1910

GENERAL BONDS—	
5s, g, A&O, $240,000 c.	Apr. 1, 1912
MUNICIPAL LIGHTING PLANT BONDS	
3½s, J&J 27, $400 000 c.	July 27, '23
Optional at any time.	
3½s, '04. A&O, $190,000 c.	Apr. 1, '24
Optional at any time.	
JUDGMENT BONDS—	
5s, g, A&O, $275,000 c.	Apr. 1, 1912
LIBRARY SITE BONDS—	
4s, g, A&O, 15, $100,000 c.	Oct. 15, '22
SEWER BONDS—	
5s, g., J&J, $190,000 c.	July 1, 1912
5s, g., J&J, 250,000 c.	July 1, 1913
SEWER TUNNEL BONDS—	
5s, g., J&J, $95,000.	July 1, 1913

INTEREST is payable as follows: Funding bonds of 1891 and funding bonds of 1893 (1st and 2d series) at Seattle; sewer tunnel bonds of 1893 and sewer bonds of 1893 at City Treasurer's office or at Blair & Co. New York City; library-site bonds at City Treasurer's office or fiscal agency, New York City; municipal light and power-plant bonds (series A and B), State Treasurer's office; municipal-light and power-plant-extension bonds and emergency hospital, municipal court-room and jail bonds at City Treasurer's office or fiscal agency, New York City. All other bonds at the City Treasurer's office or at N. W. Harris & Co., New York City.

LIABILITY OF BONDS TO TAX.—Conflicting views prevail as to whether bonds are tax exempt or not. See V. 81, p. 1868.

TOTAL DEBT, ETC.—Cash in city treasury Dec. 1, 1905, $718,441.

	Dec. 1, 1905.	Jan. 1, 1905.	Jan. 1, 1904.
Bonded debt	$4,635,000	$4,210,000	$4,020,000
Floating debt.....	186,868	173,642	139,018
Total.....	$4,821,868	$4,383,642	$4,159,018
Water debt (included).....	$1,050,000	$1,050,000	$1,050,000

DEBT LIMITATION.—The limitation of bonded indebtedness is 10 per cent of the assessed valuation.

CITY PROPERTY.—On Dec. 1, 1905, the city owned personal property, real estate and securities valued at $4,407,446.

ASSESSED VALUATION.—Assessment about 50% actual value.

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax rate per $1,000
1905.....	$57,149,371	$13,004,382	$70,153,753	$34·50
1904	53,744,552	12,124,376	65,868,928	33·00
1903.....	45,334,250	11,340,634	56,674,884	32·50
1902.....	42,477,618	9,191,035	51,668,653	31·10
1901.....	35,236,279	7,744,645	42,980,924	31·00
1895.....	26,988,114	3,979,724	30,967,838	33·10
1891.....	38,386,755	6,239,740	44,626,495	17·60
1890.....	.....	.....	26,340,000	.....

CITY TAX rate (per $1,000) for 1905 in the "old limits" was $15·50; in the "new limits" it was $14·50, and in South Seattle $11·50. The total rate tax given above is for the "old limits;" the total rate for the "new limits" was $33·50, and in South Seattle $30·50.

POPULATION.—The population in 1905 is estimated at about 160,000; in 1900 (Census), 80,671; in 1890, 42,837; n 1880, 3,533

SEATTLE SCHOOL DISTRICT NO. 1.—R. W. JONES, Sec.

This school district is in King County and includes the city of Seattle. Of the bonds of 1906 below only $100,000 had been delivered to purchasers at date of statement.

SCHOOL BONDS—		DISTRICT NO. 99 (Annexed)—	
6s, J&D,	$150,000 c. Jan. 1, 1909	6s, J&D, $30,000 c.	Dec. 15, 1911
5s, J&J,	200,000 c. Jan. 1, 1910	Bond. debt Mar. 1, '06	$1,755,000
5s, J&J,	400,000 c. July 1, 1915	Sinking fund	60,422
4s, M&S,	275,000 c. Mar. 1, 1922	Total valuation 1905	70,225,353
4½s, A&O,	100,000 c. Oct. 1, 1923	Assessm't 50 to 60% actual value.	
4½s, M&N,	300,000 c. May 1, 1924	School tax (per $1,000) 1905	$6·00
4½s, M&S,	200,000 c. Sept. 1, 1920	Value of school prop'ty	1,815,907
4s, '06, J&J,	500,000 1926	Population in 1906 (est.)	217,000

INTEREST on the bonds due Oct, 1, 1923, and May 1, 1924, is payable at office of County Treasurer or at the State fiscal agency in New York City.

SKAGIT COUNTY.—F. BLUMBERG, Auditor.

County seat is Mount Vernon.

LOANS—	When Due.		
REFUNDING BONDS—		Asses'd valuation, real.	$4,678,935
3¾s, 1904, $100,000	1924	Asses'd valuation, pers'l.	1,378,282
Optional after 1905.		Asses'd valuation. RR.	600,690
Interest is payable in Mt. Vernon.		Total valuation 1905	6,657,907
Bond. debt July 1, 1905	$100,000	Assessment about ⅗ actual value.	
Floating debt	61,432	Total tax (per $1,000) 1905	$21·43
Total debt July 1, 1905	161,432	Population in 1890 was	8,747
Cash on hand	25,386	Population in 1900 was	14,272
		Population in 1905	21,408

SNOHOMISH CO.—SAM'L VESTAL, Auditor.

County Seat is Everett.

LOANS—	When Due.		
REFUNDING BONDS—		Total debt July 1, 1905	$387,217
3½s, 1905,	$53,000 Aug. 1, 1925	Cash in county funds	55,693
Subject to call Aug. 1, 1915.		Assessed value'n, real.	7,893,461
FUNDING BONDS—		Assessed val., pers'nal.	2,525,285
..s,	$69,000	Assessed valuation RR.	1,444,274
ROAD & BRIDGE BONDS—		Total valuation 1905	11,863,020
..s,	$80,000	Assessment about ⅗ actual value.	
Bonded debt July 1, '05	$202,000	State & Co. tax (per M) '04	$23·10
Floating debt	185,217	Population in 1900 was	22,950
		Pop. in 1904 (est.)	45 to 48,000,000

SPOKANE.—ROBERT FAIRLEY, Comptroller.

This city is situated in Spokane County. Incorporated Jan. 15, 1891.

LOANS—	When Due.		
FUNDING BONDS—		Floating debt	$376,156
6s, A&O, $700,000 c.	Oct. 1, 1911	Total debt Jan. 1, 1906.	2,356,156
REFUNDING BONDS—		Assessed valua'n, real.	20,995,745
5½s, F&A, $300,000 c.	Feb. 1, 1918	Assessed val., personal.	5,849,572
WATER BONDS—		Total assess. val. 1905	28,845,317
6s, J&D, $70,000 c.	Dec. 1, 1908	Assessment about ⅗ actual value.	
6s, A&O, 500,000 c.	Oct. 1, 1911	City tax rate (p. $1,000) '05	$13·00
5s, M&S, 50,000 c.	Sept. 1, 1914	Total tax rate (per M) 1905	37·00
4s, g, '05, J&J, 450,000 c.	July 1, '25	Population in 1890 was	19,922
PARK BONDS—		Population, 1900 (Census)	36,848
5s, F&A, $10,000 c.	Aug. 1, 1908	Populat'n in 1906 (est.) was	80,000
Bond. debt Jan. 1, 1906	$2,080,000		

Improvement bonds are not considered city debt, being payable by special assessment.

CITY PROPERTY.—The city inventory on Jan. 1, 1906, showed real estate, buildings, library, department equipments, etc., to the value of $5,060,025, including water system, valued at $1,595,295.

INTEREST and principal of the city bonds are payable in New York City.

SPOKANE SCHOOL DISTRICT NO. 81.—E. A. Thomas Secretary Board of Directors.

LOANS—	When Due.		
BUILDING BONDS—		Floating debt	$133,073
6s, J&J, $250,000	Jan. 1, 1910	Tot. debt July 1, 1905.	783,073
5s, J&J, 50,000	Jan. 1, 1918	Taxes due and cash	117,054
4s, F&A, 150,000	Aug. 1, '08-'22	Assess. valuat'n 1905	27,060,177
4½s, M&S, 200,000	Mar. 1, 1924	Assessment about ⅗ actual value.	
Bonded debt July 1, '05	$650,000	School tax (per $1,000) 1904	$8·00
		Population in 1905 (est.)	65,000

INTEREST on the 4½ per cent. bonds is payable at the County Treasurer, or at the State Fiscal Treasury in N. Y. City.

SPOKANE CO.—{ZACH. STEWART, Auditor. {E. K. ERWIN, County Treasurer.

County seat is Spokane.

LOANS—	When Due.		
ARMORY BONDS—		Floating debt	$199,529
4s, g, '05, Jan., $30,000 r.	Sep. 1, 1925	Total debt Mar. 1, '06	712,529
Optional after 1915.		Cash on hand	56,461
REFUNDING BONDS—		Asses'd valuat'n, real.	28,673,490
4s, J&D, $183,000 c	Dec. 1, 1921	Assessed valuat'n, per'l	7,646,712
Optional after 1911.		Total valuation 1905	36,320,202
COURT HOUSE & JAIL BONDS—		Assessment about ⅗ actual value.	
4½s, A&O, $300,000 c.	Oct. 1, 1923	State & co. tax (per M) 1905	$16·00
Optional after Oct 1, 1913.		Population in 1890 was	37,487
Bond. debt Mar. 1, '06.	$513,000	Population in 1900 was	57,542
		Population in 1905 (est.)	80,000

INTEREST is payable at Fiscal Agency in New York.

STEVENS CO.—FRANK A. SAVAGE, Auditor.

County seat is Colville. A portion of this county has been taken to form the new Ferry County.

LOANS—	When Due.		
REFUNDING BONDS—		Cash in county funds	$7,159
4½s, J&J, $35,000	1921	Assessed valuation, real.	2,499,714
Optional 1911.		Asses'd valuation, pers'l.	1,223,588
CURRENT EXPENSE BONDS—		Ass'd valuat'n, railroads.	849 335
6s, Apr., $20,000	Apr. 1, 1923	Total valuation 1905	4,572,637
Bonded debt Jan. 1, 1906	$55,000	Assessm't about 35% actual value.	
Floating debt	160,000	State & co. tax (per M) 1905	$27·0
Total debt Jan. 1, 1906	215,000	Population in 1890 was	4,34
		Population in 1900 was	10,543

TACOMA.—{GEO. P. WRIGHT, Mayor. {JOHN F. MEADS, Comptroller.

Tacoma is the county seat of Pierce Co. Incorporated Nov. 8, 1883. [This city on April 3, 1906, voted to issue $2,000,000 water bond.]

LOANS—	When Due.		
BRIDGE BONDS—		FUNDING BONDS—	
5g., J&D, $100,000, c.	June 1, 1913	6g., A&O, $350,000, c.	Apr. 15, 1911
CITY HALL BONDS—		5g., F&A, 1,093,000, c.	Feb. 15, 1920
6g., A&O, $200,000, c.	Apr. 15, 1911	WATER AND LIGHT BONDS—	
		5g., J&D, $2,080,000, c.	J'ne 1, 1913

PAR VALUE.—Bonds are for $1,000 each.

INTEREST on the City Hall and 6% funding bonds is payable at the office of the Mercantile Trust Company, New York; on the 5% funding, on the bridge, and on the water and light bonds, at the Trust Co. of America, N. Y.

TOTAL DEBT.—The following statement shows Tacoma's total bonded debt, the floating debt, the sinking funds held by the city, and the net debt, on each of the dates indicated. The local improvement bonds, not included in the totals or in the table above, are not city obligations but liens on the property benefited.

	Jan. 1, '06.	Jan. 1, '04.	Jan. 1, '03.	Jan. 1, '01.
Bonded debt	$3,823,000	$3,823,000	$3,823,000	$3,823,000
Floating debt	41,067	3,969	4,726	.....
Total debt	$3,864,067	$3,826,969	$3,827,726	$3,823,000
Sinking fund assets	273,453	79,985	55,473	36,487
Net debt	$3,590,614	$3,746,984	$3,772,253	$3,786,513
Water and light debt (included in total)	$2,080,000	$2,080,000	$2,080,000	$2,080,000

ASSESSED VALUATION AND TAX RATE—

Assessment is about 60 p. c. actual value.

	Assessed Valuation.			City Tax
Years.	Real.	Personal.	Total.	Per $1,000
1905	$20,660,784	$4,589,431	$25,250,215	$15 00
1904	19,846,639	4,394,151	24,240,790	14·40
1903	18,491,267	3,993,139	22,484,406	14 00
1902	16,965,840	3,612,412	20,578,272	14 00
1901	16,731,375	3,292,580	20,023,955	14 00
1900	19,490,553	3,059,287	22,549,840	11 50
1895	22,849,490	3,603,322	26,452,812	13 50
1893	37,483,410	4,070,030	41,553,440	10 00

The total tax rate for 1905 was $38 00 per $1,000, and includes State tax, $7 79; county tax, $7 03; city tax proper, $15 00, and school tax, $8 00.

POPULATION.—In 1906 (estimated 80,000; in 1900 (Census) it was 37,714. The population in 1890 was 36,006; in 1880 it was 1,098.

TACOMA SCHOOL DISTRICT NO. 10.—Alfred Lister, Secretary.

LOANS—	When Due.		
BUILDING BONDS—GOLD:		Bond. debt Jan. 1, 1906.	$510,000
4½s, '05, M&S, $200,000 c.	Sep. 1, '25	Floating debt	187,465
6s, F&A, $86,000 c.	Aug. 1, 1911	Total debt Jan. 1, 1906	697,465
FUNDING BONDS—GOLD:		Value school property	1,064,112
6s, F&A, $64,000 c.	Aug. 1, 1911	Asses'd valuat'n (real)	21,085,136
6s, A&O, 60,000 c.	Oct. 1, 1913	Asses. valuat'n (pers'l).	4,658,671
REFUNDING BONDS—		Tax valuation 1905	25,743,807
4½s, F&A, $100,000 c.	Feb. 1, 1920	Assessm't about 60% actual value.	
		Tax rate (per $1,000) 1905	$8·00

INTEREST on all bonds is payable at the State fiscal agency in New York City.

THURSTON CO.—THOS LANGRIDGE, Auditor.

County seat is Olympia.

LOANS—	When Due.		
REFUNDING BONDS—		Total debt July 1, 1905	$110,571
4s, '04, M&S { $10,500 c.	Sept. 1, '09	Cash on hand	64,376
{ 10,000 c.	Sept. 1, '14	Assessed val., real	4,265,601
{ 16,000 c.	Sept. 1, '19	Assessed val., personal,	1,229,459
Subject to call after Sept. 1, 1905		Railroad	577,558
Interest payable in N. Y. City and Olympia.		Total valuation, 1905	6,072,518
Bonded debt July 1, 1905	$36,500	Tax valuation 95% of actual value.	
Floating debt	74,071	State & Co. tax (per M) 1904	$15·00
		Population in 1890 was	9,675
		Population in 1900 was	9,927

VANCOUVER.—{A. B. EASTHAM, Mayor. {J. E. HARRIS, City Clerk.

This city is situated in Clark County. Incorporated Dec. 23, 1890.

LOANS—	When Due.		
GOLD BONDS—		Assessed valuat'n 1905	$1,320,520
6s, g, A&O $10,000	1915	Assessment about ⅗ actual value.	
REFUNDING BONDS—		City tax rate (per M.) 1906	$10·00
4½s, g, A&O, { $20 000,	Apr. 11-16	Total tax (per M.) 1906	35 00
{ 20,000,	Apr 1, '21	Population in 1906 (est.)	4,550
Bonded debt Apr., 1906	$50,000	Population in 1900 was	3,126
		Interest is payable in New York.	

WALLA WALLA.—R. P. REYNOLDS, Clerk.

This city is in Walla Walla County.

LOANS—	When Due.		
STREET PAVING BONDS—		Floating debt	$60,000
6s, '04, Nov. 27 $5,000.	Nov. 27, '14	Water bonds (included)	204,000
(Optional after Nov. 27, 1905.)		Total debt April, 1906	269,000
WATER-WORKS BONDS—		Assessed valuat'n 1905.	4,438,341
5s, '06, g, $204,000	1936	Tax rate (per M) 1905	$15·00
Subject to calli.		Population in 1890	4,700
Bonded debt April, 1906	$209,000	Population in 1900	10,049

WHATCOM.—See Bellingham.

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WHATCOM CO.—J. A. MILLER, Auditor.

County seat is Bellingham.

LOANS—	When Due.
FUNDING BONDS—	
5s, May, $11,500	May 1, 1913
REFUNDING BONDS—	
4½s, J&J, $200,000	Jan. 1, 1922
Optional after Jan. 1, 1912	
Bonded debt July 1,1905	$211,500
Floating debt	300,734
Total debt July 1, 1905	512,234
Cash in treasury	56,056

Assess'd valuat'n (real)	$9,557,126
Assess. valuat'n (per'l)	2,560,572
Assessed valuation RR.	772,396
Total valuation 1905	12,890,094
Assessment about ½ actual value.	
State & Co. tax (p. $1,000) '04	$17·00
Population in 1900 was	24,116
Population in 1890 was	18,591
Population in 1905	52,000

INTEREST on refunding bonds is payable at the State fiscal agency in New York.

WHITMAN CO.—H. H. WHEELER Auditor.

County seat is Colfax.

LOANS—	When Due.
FUNDING BONDS—	
5s, g., Apr. 1, $56,000, r. Apr. 1, '12	
Optional after Apr. 1, 1902	
Interest payable in New York City.	
Bonded debt July 1, 1905	$56,000
Floating debt about	6,249
Cash in treasury	110,477

Assessed val., real	$9,120,000
Assessed val., personal.	3,067,590
Assessed valuation, RR	1,880,720
Total valuation 1905	13,880,720
State & Co. tax (per M) 1904	$20·00
Population in 1900 was	25,360
Population in 1890 was	19,109

YAKIMA COUNTY.—W. B. NEWCOMB, Auditor.

County seat is North Yakima.

LOANS—	When Due.
COUNTY BONDS—1892.	
5½s, Sept., $50,000 c	Sept. 1, 1912
Subject to call after ten years.	
4s. '06, M&S, $80,000	Mar. 1, 1926
Subject to call March 1, 1921.	
REDEMPTION BONDS—1889.	
6s, J&J, $80,000 c	Oct. 1, 1908
Interest is payable in New York and San Francisco.	
Bonded debt Apr. 1, 1906	$210,000

Floating debt	$78,863
Total debt Apr. 1, 1906.	286,863
Cash on hand	38,898
Assessed val., real	7,240,424
Assessed val., personal	2,094,135
Total valuation 1905	9,334,559
Assessment about ½ actual value.	
State & Co. tax (per M) 1905	$19·00
Population in 1890 was	4,429
Population in 1900 was	13,462
Population in 1906 (est.)	36,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Washington which have reported an indebtedness of over $10,000 and are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Pop'n 1900.
Aberdeen Sch. D. No. 5	$44,000	$12.000	$1,491,014	.....	.....
Asotin County	25,000	4,000	1,589,959	$21·50	3,366
Columbia Co	51,000	903	4,444.975	20 00	7,128
Columbia Co. S.D. No. 18.	25,000	39,403	931,088	.....	.....
Cowlitz Co	56,000	587	4,300,503	18·50	7,877
Douglas County	25,000	None.	6,834,455	6·06	4,920
Ferry County	50,999	74,972	1,715,536	27·82	4,562
Lincoln County	74,000	None.	12,341,189	15·00	11,060
North Yakima Sch. Dis. No. 7 of Yakima Co.	92,000	8,000	3,350,660	7·00	.. .
Okanogan County	None.	140,803	1,648,918	14·35	4,689
Puyallup, Pierce Co.	43,000	7,000	686,261	10 00	1,884
Sprague, Lincoln Co.	35,000	10,000	362,539	38·00	695

State of Nevada.

ITS

DEBT, RESOURCES, ETC

Organized as a Territory (Act March 2, 1861) -	March 2, 1861
Admitted as a State (Act March 21, 1864) -	Oct. 31, 1864
Total area of State (square miles) - - -	110,700
State Capital - - - - - - -	Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1907) -	John Sparks
Sec'y of State (till Tues. aft. 1st Mon. Jan. '07),	W. G. Douglass
Treasurer (till Tues. aft. 1st Mon. Jan. '07) -	D. M. Ryan
Comptroller - - - - - - -	Sam P. Davis

Legislature meets biennially in odd years on the third Monday in January, and sessions are limited to sixty days with pay for only fifty days.

HISTORY OF DEBT.—For early history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 150. The details of the debt are as given below.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
*School bonds	Apr. 1, 1879	5	J & J	Irredeemable	$380,000
do	Apr. 1, 1895	4	J & J	Apr. 1, 1915	28,000
do	Aug. 1, 1897	4	J & J	Aug. 1, 1907	25,000
do	Oct. 31, 1897	4	J & J	Oct. 31, 1907	10,000
do	Nov. 30, 1897	4	J & J	Nov. 30, 1907	3,000
do	Oct. 1, 1901	4	J & J	Oct. 1, 1921	15,500
do	Sept. 2, 1903	4	J & J	Sept. 2, 1923	3[illegible],000
†University bonds, 1900		4	J & J	May 1, 1910	$15,000
do	1900	4	J & J	Nov. 11, 1910	23,000
do	May 7, 1897	4	J & J	May 7, 1907	1,000
do	June 21, 1897	4	J & J	June 21, 1907	1,000
do	Past-due bonds	.	.....	.....	6,000
‡State University	July 1, '96	4	J & J	July 1, 1906	2,000
do	do May 7, '97	4	J & J	May 7, 1907	1,000
do	do June 21, '97	4	J & J	June 21, 1907	600
do	Jan. 22, 1898.	4	J & J	Jan. 22, 1908	10,000
do	Past due bonds.	..	.....	.....	11,000

* These various bonds are all held by the State School Fund, which owns in addition $215,000 United States 4s and $791,000 3 p. c. and 3½ p. c. bonds of the State of Massachusetts.

† These various bonds are all held by the University Fund 90,000 Acre Grant. This fund also holds $45,000 Massachusetts State 3½s.

‡ These bonds are all held by the State University fund, which also owns $14,000 Massachusetts State 3½s.

PAR VALUE OF BONDS.—Bonds are in pieces of $1,000 each.

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of the State (exclusive of the irredeemable bond for $380,000) and the cash in the State Treasury on January 1 of the following years:

	Jan. 1, 1906.	Jan. 1, '05.	Jan. 1, '04.	Jan. 1, '03.
Bonded debt (exclusive of $380,000 bond)	$253,700	$255,100	$250,100	$240,000
Floating debt (warrants)	19,122	19,614	17,347	22,298
Cash in treasury	331,218	394,836	328,754	288,616

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years.	Real Estate.	Personal Property.	Net Proceeds of Mines.	Total Assessment.
1905	$30,657,241	$10,987,859	1,594,584	$43,239,684
1904	25,554,639	10,715,496	925,635	37,195,770
1903	22,764,049	9,943,414	454,220	33,161,683
1902	20,109,308	9,215,358	506,710	29,831,376
1900	16,578,404	7,602,452	105,900	24,286,757
1890	16,934,721	7,728,663	686,709	25,350,094
1880	17,742,714	9,855,944	4,496,738	32,095,397
1870	11,320,113	8,377,995	5,910,398	25,608,507
1865	——18,698,276——		3,286,672	21,984,948

The State tax rate (per $1,000) for 1904 was $7·50.

DEBT LIMITATION.—Nevada has in its Constitution limited the *State* to a nominal indebtedness, except for the purpose of "defraying extraordinary expenses" arising from invasion, war, etc.; and in such cases the law shall provide an annual tax sufficient to pay the interest semi-annually and the principal within twenty-years. Further the State is forbidden ever to assume the debt of any county, city, etc. or to donate or loan its money or credit, or to subscribe to the stock of any company, etc.

Counties, cities, towns etc. cannot become stockholders in any company, or loan their credit, etc. But other than that the Constitution omits to put any limit on county, city, etc., debts; but provides that the Legislature shall make general laws restricting their borrowing power The Constitutional provisions referred to are as follows:

ARTICLE IX., SECTION 3. [*State debt limited.*] For the purpose of enabling the State to transact its business upon a cash basis from its organization, the State may contract public debts, but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall specially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the State, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the State in time of war, or, if hostilities be threatened, to provide for the public defense.

SECTION 4. [*State prohibited from assuming debts of cities, &c.*] The State shall never assume the debt of any county, town, city, or other corporation whatever, unless such debts have been created to repel nvasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., SECTION 9. [*State shall not loan its money or credit &c.*] The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., SECTION 7. [*State to assume debts of the Territory.*] All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada *Provided*, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness, as provided in section 3 of article 9 of this Constitution.

ARTICLE VIII., SECTION 10. [*County, city, town &c. not to be stockholders, &c.*] No county, city, town, or other municipal corporation, shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company, corporation or association, except railroad corporations, companies or associations.

SECTION 8. [*Cities and towns to be restricted by general laws*]. The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and, with the decline of this, population has also declined, the Census of 1900 showing a total of only 42,335 persons, as against 45,761 in 1890 and 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has undergone great contraction within the last decade. The full record of population is as follows: The 1900 figures include persons on Indian reservations, not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1880.

1900..42,335 | 1890..45,761 | 1880. 62,266 | 1870. 42,491 | 1860. 6,857

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NEVADA.

HUMBOLDT CO.—W. L. WILKINSON, Auditor.

The county seat is Winnemucca.

LOANS— *When Due.*

COURT HOUSE BONDS—
7s, J&J, $24,500 c..Dec. 31, 1913
Subject to call after 3 years.
Bonded debt Jan. 1, 1906.$24,500
Floating debt..... 835
Assess.valuation, real....4,672,564
Assessed val., personal$1,236,505
Total valuation 1905... 5,909,069
Assessment about $\frac{3}{5}$ actual value.
State & Co. tax (per M.) '05.$17·50
Population in 1890 was.....3,434
Population in 1900 was.....4,463

INTEREST is payable at Winnemucca.

TAX FREE.—The county's bonds are exempt from taxation.

LANDER COUNTY.—H. W. DYER, Auditor.

The county seat is Austin.

LOANS— *When Due.*

5s, ..., $25,500.... .....
RAILROAD BONDS—
6s, April, $17,000....April 4, 1907
(Subject to call.)
Bonded debt Jan. 1, 1906.$42,500
Cash in county treasury .. 36,836
Assessed valu'n, real.. $1,059,066
Assessed val., personal.. 294,381
Total valuation 1905... 1,353,447
State & Co. tax (per M.) '05.$33·50
Population in 1890 was.....2,266
Population in 1900 was.....1,534

INTEREST is payable at German-American Bank, New York

LINCOLN COUNTY.—H. J. GOODRICH, Treas.

The county seat is Pioche.

Total debt Jan. 1, 1906...$650,917
Cash in treasury..... 34,677
Tax valuation, real .....1,[illegible]49,048
Tax valuation, personal.. 32,985
Total valuation 1905...$1,882,033
Total tax (per $1,000),'05...$29·50
Population in 1890 was.....2,466
Population in 1900 was.....3,284

RENO.—D. B. BOYD, Treasurer, Washoe County.

City of Reno was incorporated under an Act of the Legislature approved March 16, 1903; amended March, 1905.

LOANS— *When Due.*

FIRE DEPT. BONDS—
5s, J&J, $11,000 c....1907 to 1917
$1,000 due yearly on Jan. 1.
5s, J&J, $25,000 c....Jan. 1, 1924
(Optional after Jan. 1, 1909.)
UNIVERSITY BUILDING—
6s, J&J, $5,000 c.....1907-1911
($1,000 due yearly on Jan. 1.)
SCHOOL HOUSE—
5s,Dec.31,$30,000 Dec.'31'08 to'22
SEWER BONDS—
6s, Dec. 30, $3,000 c....1906-1908
($1,000 due yearly on Dec. 30.)
Bonded debt Oct. 1, '05. $41,500
School debt (additional). 36,000
Assessed valuation 1904.3,900,000
Assessment about 70% act. value.
Total tax (per M) 1904..... 30·50
Population in 1890 was.....3,563
Population in 1900 (town)....4,500
Popu'n Reno Precinct 1900..5,076

INTEREST is payable at the office of the County and ex-officio City Treasurer.

TAX FREE—All bonds are tax exempt.

WHITE PINE CO.—J. F. MILES, Treasurer.

The county seat is Ely.

LOANS— *When Due.*

REDEMPTION BONDS—
6s, July 1, $47,100....Jan. 1, 1913
Interest payable at Ely, Nevada.
Bonded debt July 1, 1905..$47,100
Floating debt..... 17,717
Total debt July 1, 1905....$64,817
Total valuation 1905..... 790,855
State & Co. tax (per M) '05.$31·50
Population in 1890 was.....1,721
Population in 1900 was.....1,961
Population in 1905 (est.).....2,500

OPTIONAL.—Bonds are subject to call whenever there is $1,000 in the sinking fund.

TAX FREE.—All bonds issued by this county are tax exempt.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Nevada not included in the foregoing.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation*	*Tax Rate.*	*Population 1900*
Carson Sch. Dist. No. 1...	$35,000	None	$1,100,000	$3·45	.....
Esmeralda County.....	25,000	615	3,311,521	28·00	1,972
Nye County.....	50,000	4,216	1,300,356	26·00	.....
Washoe County.....	91,000	None	9,260,480	14·20	9,141

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

INDEX FOR THE SOUTHERN STATES, CITIES, Etc.

VIRGINIA—State, Cities, &c.....Pages 158 to 161
WEST VIRGINIA—State, Cities, &c.....Pages 162 to 163
KENTUCKY—State, Cities, &c.....Pages 163 to 165
TENNESSEE—State, Cities, &c.....Pages 165 to 167
NORTH CAROLINA—State, Cities, &c.....Pages 168 to 169
SOUTH CAROLINA—State, Cities, &c.....Pages 169 to 171
GEORGIA—State, Cities, &c.....Pages 171 to 173
FLORIDA—State, Cities, &c.....Page 173 to 174
ALABAMA—State, Cities, &c.....Pages 174 to 176
MISSISSIPPI—State, Cities, &c.....Pages 176 to 178
LOUISIANA—State, Cities, &c.....Pages 178 to 179
ARKANSAS—State, Cities, &c.....Page 180
TEXAS—State, Cities, &c.....Pages 180 to 185

State of Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 42,450
State Capital - - - - - - - - - Richmond
Governor (term expires Feb. 1, 1910) - Claude S. Swanson
Secy. of Com'wealth (term exp. Feb. 1, 1910) D. Q. Eggleston
Auditor of Pub. Acc. (term exp. *Mar. 1, 1908) Morton Marye
Treasurer (term expires Feb. 1, 1910) - A. W. Harman Jr.
Second Auditor (term exp. *Mar. 1, 1908) - John G. Dew

Legislature meets biennially in even years on the second Wednesday in January, and sessions are limited to 60 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

* These officials are elected by the General Assembly and hold office for four years.

MUNICIPAL INDEBTEDNESS.—A new Constitution went into effect in April, 1902. One of its provisions fixes a limit of indebtedness in the case of cities and towns of 18 per cent of the assessed value of real estate, unless the issue be authorized by a majority of the qualified voters. V. 74, p. 741.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the debt settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the STATE AND CITY SUPPLEMENT of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the CHRONICLE as follows: Vol. 56, p. 636, 862; V. 57, p. 155, 190, 565, 733, 950, 1053; V. 58, p. 232, 274, 315, 357.—V. 66, p. 392.—V. 67, p. 333.—V. 68, p. 196, 241; V. 70, p. 1202, 1211; V. 71, p. 408; V. 72, p. 150; V. 75, p. 628; V. 76, p. 446, 770; V. 81, p. 1623; V. 82, p. 584. In January, 1903, an adjustment was effected of the claims of the State against the National Government on account of the War of 1812 and of the counter claims for interest and principal on bonds against the State by the National Government. See V. 76, p. 119.

On March 1, 1906, Virginia's debt stood as shown below:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Riddleberger Bonds, Act of 1882	3	J & J	July 1, 1932 Subject to call after 1900.	$5,984,354 16
Century bonds, Act of 1892	3	J & J	July 1, 1991	17,087,009 99

The Literary Fund on Mar. 1, 1906, held $370,200 Century bonds and $1,575,927 28 of Riddlebergers; total, $1,946,127 28. These, being held alive in the Fund, form part of the outstanding amounts in the table.

Of the $17,087,009 99 Century bonds, $5,971,000 are coupon, $11,114,100 registered and $1,909 99 fractional certificates, and of the $5,984,354 16 Riddlebergers, $1,872,000 are coupon, $4,111,200 are registered and $1,154 16 are fractional certificates.

The interest on the Century bonds was 2 per cent for the first 10 years (or until July 1, 1901,) and 3 per cent thereafter. Both issues are exempt from taxation.

Total amount of outstanding bonds issued under Act of Feb. 20, 1892:		
To Bondholders' Committee		$16,359,860
Deposited with Commissioners of sinking fund		1,698,307
		$18,058,167
Canceled		971,157
Total		$17,087,010
Total Act of Feb. 14, 1882		5,984,354
Total debt Mar 1, 1906		$23,071,364
School and College debt (additional)	$2,383,656—6s	
School and College debt (additional)	82,800—4s—	$2,466,456

NOTE.—The school and college debt here mentioned does not represent any obligations outstanding in the hands of the public. It consists entirely of amounts owing the educational institutions, and is evidenced by certificates of indebtedness issued under Chapter 344, Laws of 1892. These certificates are redeemable at pleasure of the State and are non-transferable.

The Virginia Legislature re-enacted the Funding Act of Feb. 20, 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement, provided they were presented for funding prior to December 31, 1896. By the Act of January 25, 1898, however, bondholders were given until July 1, 1898, to come in and accept the terms, and the time has been repeatedly extended since then, the latest extension having been until Dec. 31, 1907. Bonds funded under any amendment or extension to the Act of Feb. 20, 1892, carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not reconvertible into coupon bonds, but under the Acts of 1882 and 1892 coupon and registered bonds are interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is $15,239,370 out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about $8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making an attempt at the settlement of the West Virginia certificates. See CHRONICLE, Vol. 57, page 819; Vol. 58, pages 51, 314 and 444.

In August, 1898, another movement was started, this time under the leadership of Messrs. Brown Bros. & Co., with the same object in view, and that movement continues actively in progress. The plan provided for ascertaining the exact amount of the old Virginia debt with which West Virginia is justly chargeable (subject to certain limitations), and then compromising that amount at the same percentage at which Virginia compromised the two-thirds of the original Virginia debt, namely 60 per cent for principal and 30¼ per cent for interest. (See the editorial article in STATE AND CITY SUPPLEMENT for April, 1899.) The Legislature of Virginia in March, 1900, passed a bill authorizing the State Debt Commission to take such action and institute such proceedings as may be deemed proper to protect the State's interests and to bring about a settlement with West Virginia. (V. 70, p. 494.) The original plan has been somewhat amended to meet present requirements; see digest in V. 76, p. 770, wherein will also be found the names of the members of the Advisory Board. A conference was held in Richmond on Dec. 14, 1904, between Brown Bros. & Co. of New York and the Virginia Joint Commission on the State Debt Settlement to consider a proposition made by the New York committee, whereby the State of Virginia was to proceed to bring suit against the State of West Virginia, with a view of fixing the latter's liability as regards the old Virginia debt. V. 79, p. 2759. In Dec., 1905, the State Debt Commission decided to bring suit against the State of West Virginia and a bill was accordingly filed in the United States Supreme Court early in 1906. See V. 81, p. 1623; V. 82, p. 584. Application was made June 3, 1900, and granted by the Governing Committee June 13, 1900, to list Brown Bros. & Co.'s Virginia deferred certificates (representing the originals of the 1871

issue only) on the New York Stock Exchange. The amount listed up to May 1, 1906, was $10,416,565.

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the acts of 1871 and 1879, these acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the *principal* of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the *interest* on old bonds. There is something less than $500,000 of bonds and interest yet outstanding, which is fundable under the current law of 1892. The following shows the amount of each refunding issue.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. P'y'ble.	Principal. When Due.*	Principal. Outstand'g.
"Def'd certs." of 1871 and 1879	6	J.&J.	Conting't	*$15,846,229 00
Interest-bearing certs. of 1882	..	.....	.....	1,031,551 00
Non-int.-bearing certs. of 1882	..	.....	.....	744,051 00
Interest-bearing certs. of 1892	..	.....	.....	285,092 00
Non-int.-bearing certs. of 1892	..	.....	.....	320,888 79

* It has been ascertained that $564,259 bonds were issued under the Act of 1879.

ASSESSED VALUATION AND TAX RATE.

Years.	Assessment of Real Estate.	Assessment of Personal Property.	Total.	Tax Rate per $1,000.
1905	$351,725,236	$126,067,247	$477,792,483	$3·50
1904	343,790,316	122,673,713	466,464,029	3·50
1903	336,627,978	117,724,415	454,352,393	3·50
1900	316,563,279	107,279,401	423,842,680	4·00
1895	313,182,340	83,132,476	396,314,816	4·00
1890	272,312,274	90,110,467	362,422,741	4·00
1885	256,916,140	84,884,270	341,800,410	4·00
1880	234,272,951	70,391,018	304,663,969	5·00

POPULATION—The population of Virginia has been as follows:

1900	1,854,184	1860	*1,596,318	1820	*1,065,116
1890	1,655,980	1850	*1,421,661	1810	*974,600
1880	1,512,565	1840	*1,239,797	1800	*880,200
1870	1,225,163	1830	*1,211,405	1790	*747,610

*This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1,119,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

The proportion of the colored population was 41·76 per cent in 1880 and 38·70 per cent in 1890 and 35·7 per cent in 1900. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 631,616 in 1880, 640,867 in 1890 and 660,722 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF VIRGINIA.

NOTE—*For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.*

ALEXANDRIA.—E F. PRICE, Auditor.

This city is in Alexandria County. Incorporated as a town in 1749.

LOANS— *When Due.*
REGISTERED COUPON BONDS, 1872.
6s, J&J, $35,500 ....July 1, 1906
REGISTERED COUPON BONDS, 1879
3-65s, J&J, $749,900..July 1, 1909
COUPON BONDS OF 1902—
3-65s, J&J, $45,500..July 1, 1909
INT. BEARING CERTFS., 1879—
4s, J&J, $10,900 .. July 1, 1932
Bonded debt July 1, 1905..$843,300
Sinking fund July 1, '05. $39,539
Value city prop'y 1905... 316,500
Assessed valuat'n, real..3,890,056
Assessed valuat'n, pers..1,047,974
Total valuation 1905 4,938,030
Assessment about 50% act. value.
City tax (per M) 1905.....$17·10
Population 1890 was.....14,339
Population in 1900 was 14,528

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

DEBT LIMITATION.—The Legislature in 1879 limited the city debt to amount existing when funded in 1879.

TAX FREE.—All bonds issued under the act of February 29, 1879, are exempt from city taxation.

BEDFORD CITY— (formerly Liberty).—In Bedford County.

HUNTER MILLER, Mayor.
J. M. DANIEL, Recorder.

LOANS— *When Due.*
MARKET AND IMPROV'T BONDS—
6s, A&O, $10,000 .....
Subject to call after Oct. 1, 1904.
WATER BONDS—
6s, J&J, $40,000.....July 1, 1931
Subject to call after 1907.
REFUNDING BONDS—
5s, M&N, $60,000 ....May 1, 1929
Subject to call after 1909.
REFUNDING BONDS—(Con.)
5s, F&A, $30,000.....Feb. 1, 1921
Subject to call after Feb. 1, 1911.
Bond. debt March, 1906..$140,000
Total valuation 1904..... 596,925
Tax rate (per $1,000) 1904.$10·00
Population in 1890 was.....2,897
Population in 1900 was.....2,416

INTEREST on the refunding 5s due 1929 is payable in Lynchburg' on all other bonds in Bedford. Coupons are tax receivable.

TAX EXEMPT.—All bonds, except refunding 5s due 1921, are exempt from municipal tax.

BERKLEY.—Annexed to Norfolk.

BRISTOL.—H. E JONES, Member Finance Committee.

Bristol is in Washington County. Incorporated Feb. 12, 1890; new charter, March 5, 1900.

LOANS— *When Due.*
GENERAL IMPROVEMENT—
6s, M&N, $50,000c.....Nov., 1921
6s, M&N, 20,000c.....Nov., 1922
STREET IMPROVEMENT—
6s, J&J, $11,000c. Jan. 1, 1907-1917
6s, J&J, 3,000c. Jan. 1, '07 to '12
5s, J&J, 10,000c.....July 1, 1920
5s, J&J, 10,000c...Aug. 15, 1931
Optional after 1921.
5s, F&A, 3,600c.....Aug. 1, 1921
5s, J&J, 15,000c....July 1, 1931
Optional after 1921.
WATER WORKS—
6s, J&J, $35,000c.....1922
5s, M&N, 25,000c....Nov. 1, 1932
5s, J&D, 8,000c..June 1, 1906-09
FIRE HALL AND VAULT BONDS—
5s, J&J, $3,000c..Jan. 1, 1907-'09
JOHNSON LAND R'F'D'G BONDS—
5s, J&D, $15,000c.....June, 1928
REFUNDING BONDS—
6s, J&D, $6,000 c...June 1, '06-'08
Bond. debt April 1, 1906 $209,600
City has no floating debt.
Water debt (included)... 68,000
Assessment val., 1906...2,730,000
Assessment about ½ actual value
Value of city property .. $250,000
Total tax (per $1,000) '06...$21·00
Population in 1890 was.....2,902
Population in 1900 was.....4,579
Population in 1906 (est.)....8,000

INTEREST on the water-works bonds due 1922 is payable at Lynchburg, Va., on the general improvement bonds, the water-works bonds due 1932, and of the street-improvement bonds, at the Dominion National Bank, Bristol, Va.

CAMPBELL CO.—

JOHN W. CLAY, Treasurer.
S. C. GOGGIN, Clerk.

County seat in Rustburg. Bonds are exempt from county taxes.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, M&S, $94,000 c.....1937
Subject to call after Sept. 1, 1917
Bonded debt Mar. 1, '06 .. $94,000
Assessed val'n, real.....3,496,961
Assessed val'n, pers'n'l $1,592,306
Total val'n, 1905 5,089,267
Assessment about ⅗ actual value.
State & co. tax (per M) 1905.$11·50
Population in 1900 was....23,256
Population in 1906 (est.), 27,000

INTEREST is payable at Mercantile Tr. & Dep. Co., Baltimore, Md.

CHARLOTTESVILLE.—E. I. CARRUTHERS, Auditor.

Charlottesville is the county seat of Albemarle County. Incorporated July 1, 1888.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, '06, J&J, $142,000..Jan. 1, '36
Subject to call after Jan. 1, 1926.
SCHOOL BONDS—
5s, M&N, $25,000 c..Nov. 1, 1914
WATER BONDS—
5s, A&O, $12,000 c...Apr. 1, 1938
Subject to call after 1908.
SEWERAGE BONDS—
5s, M&S, $80,000 c...Sept. 1, 1914
STREET BONDS—
5s, M&N, $16,000 c..Nov. 1, 1914
4s, J&D, 70,000 c..June 1, 1943
Optional after June 1, 1913.
Bonded debt Jan. 1, 1906.$345,000
Assessed val., 1905.....3,088,543
Assessment about ⅔ actual value.
Total tax rate (per M) 1905 $17·25
Population in 1890 was.... 5,591
Population in 1900 was.... 6,449

INTEREST is payable in Charlottesville, Baltimore and New York.

DANVILLE.—

GEO. P. GEOGHEGAN, Treasurer.
ROBERT BRYDON, Auditor.

Danville is in Pittsylvania County. Incorporated as a city in 1890. Neapolis (North Danville) was annexed to Danville July 1, 1896.

LOANS*— *When Due.*
IMPROVEMENT BONDS—
8s, J&J, $20,000.....July, 1911
8s, J&J, 20,000.....July, 1911
5s, ..., 5,000.....Oct., 1913
5s, ..., 10,000.....Jan., 1922
5s, J&J, 5,000.....Jan., 1923
5s, M&S, 7,500.....Sept., 1924
4s, F&A, 10,000.....Feb., 1931
CITY BONDS—
8s, J&J, $20,000.....Jan., 1907
DANV. & NEW RIV. RR. BONDS—
6s, J&J, $50,000....Jan., 1910-'14
6s, F&A, 60,000.....Aug., 1912
NEAPOLIS WATER BONDS—
6s, J&D, $30,000.....June, 1924
NEAPOLIS RR. BONDS—
6s, M&N, $30,000.....Nov., 1914
FIRE PROTECTION BONDS—
5s, J&D, $5,000.....Dec., 1913
4s, M&N, 10,000.....May, 1932
SEWER & GAS BONDS—
5s, M&N, $100,000.....May, 1917
BRIDGE BONDS—
5s, A&O, $50,000.....Oct., 1916
4s, '05, J&J, 30,000 c..Jan. 1, 1935
REFUNDING BONDS—
5s, J&J, $20,000.....Jan., 1923
5s, J&J, 100,000.....Jan., 1925
4½s, M&S, 100,000.....Mar., 1928
4s, J&J, 160,000.....July, 1931
4s, ..., 60,000.....Sept., 1931
4s, '05, J&J, 74,000..July 1, 1935
STREET BONDS—
4s, '05, M&S, $50,000.Sept. 1, 1935
PAVING BONDS—
4s, J&J, $100,000.....July, 1929
PAVING & WATER IMPR. BONDS—
3s, ..., $10,000.....Mar., 1932
WATER POWER & LT. BONDS—
4s, ..., $80,000.....May, 1930
WATER BONDS—
4s, '05, J&J, $70,000 c. Jan. 1, 1935
Bond. debt May 1, 1906.$1,268,500
Val. of city prop., 1905..1,252,500
Assessed valuat'n, real. 6,535,810
Asses'd valuat'n, pers'l. 4,562,922
Total valuation 1905...11,098,732
Assessment about ½ actual value.
Total tax rate (per M), '05. $17·50
Population 1890.....10,305
Population 1900 16,520
Population in 1906 (est.)...18,500

* All the 5 per cent bonds (with the exception of $50,000 due in 1916) are subject to call ten years after their date of issue.

All 5, 4½ and 4 per cent bonds are exempt from city tax.

INTEREST is payable in Danville, and all coupons are tax-receivable.

DEBT LIMITATION.—The city's charter limits the bonded indebtedness to $1,460,000.

FRANKLIN CO.—P. D. DIVERS, Treasurer.

County seat is Rocky Mount.

RAILROAD-AID BONDS—
6s, J&J, $160,000 .. ..Jan 1, 1909
Bonded debt Jan. 1, '06 $160,000
Sinking fund.... 25,355
Net debt Jan., 1906..... 134,645
Total valuation 1905...$2,276,300
State & Co. tax (per M.)'05.$20·00
Population in 1890 was.....24,985
Population in 1900 was....25,953

FREDERICKSBURG.—

E. D. COLE, Chr. Fin. Com.
R. T. KNOX, Treasurer.

This city is in Spottsylvania County. Bonds are exempt from city taxes. [$119,420 4% 30 year refunding bonds were offered on April 20 and $44,000 sold to date.]

LOANS— *When Due.*
BRIDGE BONDS*—
4s, J&J, $25,000 .....July 2, 1920
ELECTRIC LIGHT BONDS—
4s, J&J, $12,000.....Jan. 1, 1931
Subject to call Jan. 1, 1911.
SEWER BONDS—
4s, A&O, $18,000.....Apr. 1, 1931
Subject to call April 1, 1913.
REFUNDING BONDS—
4s, '06, .., $44,000 c.....
REFUNDING GAS WORKS BONDS—
4s, J&J, $25,000.....Jan. 1, 1920
STREET IMPROVEMENT BONDS—
4s, ..., $20,000.....1932
Subject to call after 1912.
WATER BONDS—
5s, J&J, $30,000 .....Jan. 1, 1909
GAS & WATER BONDS—
4s, '05, A&O, $20,000 c..Apr. 1, '35
Subject to call after Apr. 1, 1915.
4s, '05, M&O, $25,000..1906-1910
Subject to call any time.
Total debt Apr. 1, 1906.. $294,420
Total valuation 1905....1,664,258
City tax rate (per M) 1905..$14·00
Population in 1890 was.....4,528
Population in 1900 was..... 5,068

* These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg. Water, gas and electric-light bonds are secured in the same manner on the water, gas and electric-light plants.

INTEREST.—The interest on the gas and water bonds due 1935 is payable at City Treasurer's office. The coupons of the funding bonds are tax receivable.

WATER WORKS.—The water works owned by the city are valued at $100,000; the free bridge at $60,000. The city also owns the gas works.

HARRISONBURG.—{O. B. ROLLER, Mayor. {D. S. LEWIS, Treasurer.

This town is in Rockingham County.

LOANS— *When Due.*

ELECTRIC PLANT BONDS—
4s, '04, F&A, $60,000 c.Aug.15,'34
Subject to call after Aug. 15, 1919

FUNDING BONDS—
5s, J&J, $68,500 c....July 1, 1924
Subject to call July 1, 1914

CURRENCY BONDS—
5s, '05 M&N, $25,000.May 2, 1910
(Subject to call at any time).

SEWER BONDS -
4s, J&J, $6,000 r.....Apr. 1, 1912
Optional after Apr. 1, 1907

WATER BONDS—
5s, M&N, $39,000 c...Nov. 1, 1927
Subject to call after 1917.

Interest payable at Harrisonburg.
Bonded debt March,'06 . $198,500
Total valuation 1905....1,788,743
Assessment is ¾ actual value.
Total tax (per $1,000) 1905.$12·02
Population in 1890 was.....2,725
Population in 1900 was.....3,591
Population in 1905 (est.)....4,019

LYNCHBURG.—{G. W. SMITH, Mayor. {JOHN M. OTEY, Auditor.

Lynchburg is situated in Campbell County.

LOANS— *When Due.*

MARKET HOUSE AND GROUNDS.
8s, J&J, $22,000.....July 1, 1907

PUBLIC IMPROVEM'TS BONDS
3½s*, J&J, $100,000..Jan. 1, 1932

PERMANENT IMPROVEMENTS—
5s, ..., $49,500.....July 1, 1926
Subject to call.
5s,* J&J, $10,000.....Jan. 1, 1930
4s,* J&J, 17,000. ....July 1, 1930

REFUNDING BONDS—
4½s, J&J, $425,000. June 1, 1927
4s, M&S16, 186,000..Mar. 16, 1935
4s*, '04, J&J, 200,000 Oct. 1, 1934

SCHOOL BONDS—1871 and 1898.
3½s*, J&J, $30,000...July 1, 1928

REDEMPTION BONDS—1879—
5s,* J&J, $160,700....Jan. 1, 1914

VA. & TENN. RR. BONDS—
6s, 1906 $56,400.....1906 to 1931

WATER BONDS—
6s, J&J, $35,000.... Mar. 1, 1912
5s,* J&J, 99,000.....Nov. 1, 1915
4s,*'04, F&A, 600,000.Aug. 1, 1938
Bond. debt Apr. 1,'06..$1,995,600
City has no floating debt.
Value of city prop'ty,'04. $732,499
Assessed val., real..... 9,800,000
Assessed val , per.(est.) 9,800,000
Total valuation 1905...19,600,000
Assessment about 90% act. value.
City tax rate (per M.) 1905.$15·00
Population in 1900 was....18,891
Population in 1890 was....19,709

* Exempt from taxation.

INTEREST on the refunding bonds due 1927 and 1930 is payable in Baltimore; on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

DEBT LIMITATION.—The city's debt is limited by its charter to 16 per cent of the taxable values as shown by the books of the Commissioner of the Revenue.

MANCHESTER.—{H. A. MAURICE, Mayor. {J. W. BRONAUGH, Jr., Treasurer.

Manchester is situated in Chesterfield County. Incorporated in March, 1874.

LOANS— *When Due.*

ALMS HOUSE AND JAIL—
5s, J&J, 2,000 c .....Jan. 1, 1927

FUNDING BONDS—
5s, J&J, 15,000 c....Jan. 1, 1928

WATER BONDS—
6s, g, J&D, $60,000 c.Dec. 1, 1918
5s, J&J, 62,000 c....July 1, 1928
5s, J&J, 1,800 r....July 1, 1928
(Subject to call after July 1, 1904.)

REFUNDING BONDS—
5s, $75,000 c 1931
Subject to call after 1907.
5s, J&J, $40,000 c....July 1, 1927
5s, J&J, 37,000 c....July 1, 1932
4½s,J&J,125,000 c 1930
4s,'05,M&N,60,000 c..May 1, 1935

STREET IMPROVEMENT—
8s, M&S, $2,500 c....Sept. 1, 1911
6s, F&A, 2,000 c....Aug. 1, 1910
5s, J&J, 15,000 c....July 1, 1925
Bonded debt Feb. 1,'06.. $497,300
Floating debt 9,000
Total debt Feb. 1, 1906 . 506,300
Sinking funds..... 21,890
Net debt Feb. 1, 1906 .. 484,410
Tax valuation, real.....2,932,416
Tax valuation, personal. 503,999
Total valuation 1905....3,436,415
Assessment is 80% actual value.
Total tax (per $1,000) 1905.$18·50
Population in 1890 was.....9,246
Population in 1900 was.....9,715
Population in 1906(est).... 12,000

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911, $60,000 of water bonds, $2,000 due in 1910, $125,000 4½s and $60,000 4s.

TAX EXEMPT—All bonds are free from taxation.

INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20 per cent of the assessed valuation of real estate.

MARTINSVILLE.—R. W BLAIR Chairman Finance Committee.

This town is situated in Henry County. The $42,000 electric-plant bonds mentioned below are part of an authorized issue of $60,000.

LOANS— *When Due.*

WATER BONDS—
6s, ..., $30,000. 1928

IMPROVEMENT BONDS—
6s, ..., $20,000.....1930

SCHOOL BONDS—
5s. ....., $10,000.....1914

ELECTRIC-PLANT BONDS—
5s,'05, J&J3, $60,000 c..Jan. 2, '39
5s, '06, J&J, 12,000 c..Jan. 2, 1940

RAILROAD BONDS—
4s, ..., $50,000.....1925
Bonded debt Jan., 1906.. $179,400
Assessed valuation '05..1,090,605
Actual valuation over...3,500,000
Town tax (per $1,000) 1905.$6·00
Population in 1900 was.....2,384
Population in 1905 (est.) 3,500

INTEREST on electric-plant bonds is payable at Town Treasurer's office, and coupons are tax receivable.

MECKLENBURG CO.—B. E. COGBILL, Treas.

County seat is Boydton. Interest payable in Boylston, Va.

LOANS— *When Due.*

ATLANTIC & DANVILLE RR.—
4s,Sept.1, $128,000c.Sept.1, 06'·40
($2,000 yearly on Sept 1).
Bond. debt Mar. 1,1906. $128,000

Interest payable in Boylston, Va.
Ass'd valuation 1905.. $5,147,963
State & Co. tax (per M)1905.$13·50
Population in 1890 was.... 25,359
Population in 1900 was.... 26,551

NEAPOLIS (NORTH DANVILLE).—

Neapolis was recently annexed to Danville, which see.

NEWPORT NEWS.—W. L. COOKE, Clerk.

This city is in Warwick County.

LOANS— *When Due.*

BRIDGE BONDS—
4½s, A&O, $40,000 c.....1928
Subject to call after 1918.

EMERGENCY & SCHOOL BONDS—
5s, A&O, $50,000 c...1907 to 1911
($10,000 due yearly on Apr. 1.)

STREET PAVING BONDS—
4s, F&A, $90,000 c.....1929
(Subject to call after 1919.)
4s, M&N, $100,000 c.Nov.1,1941
4½s, M&N, 56,000 cNov.1, 1943

SEWER, SCHOOL & JAIL BONDS—
4½s, A&O, $140,000 c..Apr. 1, '28
(Subject to call Apr. 1, 1918.)

REFUNDING BONDS—
5s,'05, A&O, $10,000.Apr. 1, 08-09
4s, M&N, 25,000 c...Nov. 1, 1941
5s,'06, A&O, 10,000..Apr. 1,'10-11

FIRE DEPARTMENT BONDS—
4s, F&A, $30,000 c 1941

SCHOOL BONDS—
4s, F&A, $50,000 c.....1941
Bonded debt April,'06. $610,000
Assessed valuat'n,real..10,401,230
Assessed val., personal 542,680
Total valuation 1905 ..10,943,910
Real value (estimated).25,000,000
City tax rate (per M) 1905....$9·50
School tax (per $1,000) 1905.$2·00
Population in 1890 was..... 4,449
Population in 1900 was 19,635

INTEREST is payable at the City Treasurer's office; on the $140,000 bonds it is also payable at the Bank of New York, N. B. A., and on the $10,000 bonds at the First National Bank of Newport News. The 4½ per cent street paving bonds are payable at the Bank of New York, N. B. A., New York.

NORFOLK.—H. S. HERMAN, Treasurer.

This city is in Norfolk County. City incorporated 1845. Town of Berkley annexed January, 1906.

LOANS— *When Due.*

GENERAL PURPOSES—
5s, A&O, $115,000....Apr. 1, 1923
($98,000 coup. and $17,000 reg.)
5s, M&N, $100,000 (cou.).Nov., '24
4s, J&D, 50,000 (reg.).June, '26
5s, M&S, 5,000(reg.)Sept., 1926
5s, M&S, 24,500(cou.)Sept., 1926
4s, M&N, 544,000....Nov. 1, 1929
4s, J&J, 84,000 ...July 1, 1932
4s, J&J, 90,000.....Jan., 1934
4s, M&N, $40,000 (cou.).Nov.1,'28
($38,000 coup. and $2,000 reg.)

MARKET HOUSE B'LD'G & SITE—
5s, M&S, $75,000.....Sept., 1919
($45,000 coup. and $30,000 reg.)
5s, M&N, $70,000.....Nov., 1920
($66,500 coup. and $3,500 reg.)

PARK BONDS—
5s, A&O, $114,000 (cou.).Oct. 1922
4s, J&J, 21,000....July 1, 1933

RENEWAL BONDS—
6s, A&O, $298,000(cou.) Oct., 1914
6s, J&J, 1,000.....Jan., 1933
5s, A&O, 320,000.....Apr., 1911
($295,500 cou. and $20,500 reg.)
5s, J&J, $91,000.....Jan., 1912
($70,500 cou. and $20,500 reg.)
5s, J&D, $110,000.....June, 1913
($104,000 cou. and $6,000 reg.)
5s, M&S, $101,500 (c&r.) Mar., 1922
5s, J&D, 189,000.....June 1, 1923
($171,000 coup. and $18,000 reg.)
5s, J&D, 105,000 (c&r.).Dec., 1923
4s, M&N, 77,000 (cou.).Nov.1,'28

PUBLIC SCHOOL BONDS—
4s, '04, A&O, $10,000 c.Oct. 1, '34

STREET IMPT. BONDS—
4s, '04, A&O, $133 000 c.Oct.1, '34

IMPROVEMENT BONDS—
4s,'06,M&S, $149,000.Mar. 1, 1936

WARD BONDS—
5s, M&S, $7,000(cou.)..Sept., 1919
5s, M&N, 4,000(reg.)...Nov., 1920
5s, J&J, 20,000.....May, 1921
($15,000 cou. and $5,000 reg.)
5s, F&A, 20,000(cou.)Feb., 1922
5s, A&O, 15,000(cou.)Oct., 1922
5s, M&S, 20,000(cou.)Sept., 1922

WARD BONDS—(Contin'd)—
5s,J&J, $34,000(cou.)Jul. 1, 1922
5s, F&A, 20,000(cou.)Feb., 1924
5s, J&J, 5,000(cou.)July, 1924
5s, M&S, 20,000(c&r.)Sept. 1924
5s, J&D, 6,000 (reg.)June, 1926
4s, M&N, 52,000 (c&r).Nov., 1928
4s, J&D, 180,000 (cou.).Dec. 1, '28
($163,000 coup. and $17,000 reg.)
4s, J&J, $460,000.....July 1, 1932
4s, J&J, 130,000.....Jan., 1934

PAVING AND GEN. PURPOSES—
5s, J&J, $40,000(cou.) Jan., 1914
5s, A&O, 30,000(cou.) Oct., 1914
5s, M&N, 55,000..... May, 1916
($42,500 coup. and $12,500 reg.)
5s, J&D, $14,000(cou.) June, 1916
5s, M&S, 37,500..... Sept., 1917
($27,500 coup. and $10,000 reg.)
5s, J&D, $35,000 .....Dec., 1917
($15,000 coup. and $20,000 reg.)
5s, J&D, $70,000..... June, 1919
($31,000 coup. and $39,000 reg.)
5s, M&N, $79,000..... Nov., 1920
($65,500 coup. and $13,500 reg.)
5s, M&S, $140,500(cou.) Mar., 1922
4s, M&S, 70,000 (c.&r.).Sept., 1930
4s, M&N, 235,000.....May 1, 1931
4s, M&S, 200,000.....Sept., 1930

WATER BONDS—
5s, M&N, $90,000.....May, 1914
($69,500 cou. and $20,500 reg.)
5s, M&N, $50,000(cou.)May, 1915
5s, J&J, 60,000(cou.) July, 1921
4s, M&N, 250,000 (cou.) Nov.1,'28
4s, '04, A&O, 165,000 c.Oct. 1, '34

REFUNDING WATER BONDS—
4s, M&N, $400,000 (c or r) May,'31
Past-due bonds.....3,550

BERKELEY BONDS—
6s, J&D, $25,000.....July 1, 1926
Subject to call before maturity.
6s, J&D, 25,000.....July 6, 1927
6s, J&J, 25,000.....July 1, 1928
5s, M&S, 35,000.....Mar. 1, 1930
5s, F&A, 40,000.....Feb. 1, 1931
M&S, 50,000.....Mar 1, 1932

PAR VALUE.—The bonds are for $500 and $1,000.

TAX FREE.—All bonds are exempt from city tax.

TOTAL DEBT, SINKING FUNDS, ETC.—Berkley with $200,000 debt annexed in 1906 not included below.

	Jan. 1, 1906.	*May* 1, '05.	*Sept.*, '04.
Total bonded debt.....	$5,783,302	$5,620,550	5,474,000
Sinking funds.....	653,637	593,869	578,181
Net debt.....	$5,129,665	$5,026,681	$4,895,819
Water debt (included above)....	$1,015,000	$850,000	$850,000

In January, 1906, in addition to the bonded debt, the city had a floating debt of $52,000.

CITY PROPERTY.—The city owns real estate valued in 1906 at $31,073,110 and also its water works, which in 1904 were valued at from 1½ to 2 millions.

DEBT LIMITATION.—The city's debt is limited by its charter to 20 per cent of the assessed valuation of real and personal property.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*Total Tax p. $1,000.*
1905.....	$27,114,720	$3,732,195	$30,846,915	$17·00
1904.....	28,150,020	3,785,010	31,935,030	21·00
1903.....	27,365,200	3,122,000	30,487,200	21·00
1902.....	26,327,320	2,990,060	29,317,380	21·00
1900.....	21,571,400	3,609,400	25,180,800	21·00
1887.....	12,094,205	1,642,820	13,737,025	21·00

POPULATION.—In 1904 (estimated). 70,000; in 1900 (Census) it was 46,624; in 1890 it was 34,871; in 1880 it was 21,966; in 1870 it was 19,229. Berkley (population 4,998 in 1900) annexed in 1906.

PETERSBURG.—{W. M. JONES, Mayor. {G. B. GILL, Auditor.

Petersburg is in Dinwiddie County. Incorporated 1784.

LOANS— *When Due.*

APPOMATTOX RIVER—
6s, J&D, $165,000c&r.June 1, 1911

CITY FUND & FLOATING DEBT—
5s, M&S, $55,000r....Sept. 1, 1923

FUNDING BONDS—
5s, M&N, $58,000c ...May 1, 1936

REFUNDING BONDS—
5s, F&A, $297,500c ..Aug. 1, 1929
5s, J&J, 194,500c...July 1, 1935
4s, M&N, 190,000c.....May, 1943

WATER IMPROVEMENT—
5s, F&A, $80,000c....Feb. 1, 1944

SEWER, WATER, SIDEWALK BDS—
4s,g,'06,F&A.$75,000 c.Aug. 1,'45

RAILROAD BONDS—
6s, J&J, $135,000c&r.July 1, 1914

STREET IMPROVEMENT—
3½s, J&J, $75,000 c.....Jan. 1, '41
Bond. debt Apr., 1906..$1,250,000
Sinking fund..... 421,867
Net debt April, 1906.... 828,133
Value city property 1905 775,000
Population in 1890 was....22,680
Population in 1900 was....21,810

The bonds all carry tax-receivable coupons.

INTEREST on the refunding 5s is payable in Baltimore; on all other bonds in Petersburg.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22 per cent of its assessed valuation of its taxable real estate.

ASSESSED VALUATION.—Assessment about actual value.

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*City Tax per $1,000*
1905	$7,218,863	$5,627,978	$12,846,841	$14·00
1904	7,046,965	5,303,940	12,350,905	14·00
1903	7,072,830	4,624,661	11,707,491	16·00
1902	6,831,227	3,827,556	10,658,783	16·00
1900	6,508,091	4,025,319	10,533,410	16·00
1890	5,926,810	3,884,190	9,811,000	16·00
1887	5,708,600	3,537,535	9,246,135	16·50

PORTSMOUTH.—GEO. A. TABB, City Treas.

Portsmouth is the county seat of Norfolk Co. Incorporated in 1858.

LOANS— *When Due.*

ATLANTA & DANVILLE RR., 1890—
5s, J&J, $150,000.....Jan. 1, 1920

BUILDING BONDS.
5s, M&S, $35,000.....Sept. 1, 1924

FERRY BONDS—
5s, J&J, $25,000.....July 1, 1927

FLOAT'G DEBT, STREET & JAIL—
5s, J&D, $43,000.....June 1, 1922

GRADING & PAVING BONDS—
4s, M&N, $100,000....May 1, 1933

PAVING BONDS*—
5s, J&D, $10,000....Dec. 1, 1906

CEMETERY BONDS—
5s, A&O, $11,000.....Apr. 1,
Subject to call at any time.

REDEMPTION BONDS—
6s, J&J, $82,800.....July 1, 1918
5s, J&D, 14,500.....June 1, 1922
5s, M&N, 65,000.....May 1, 1924
5s, J&D, 22,000.....June 1, 1926
5s, J&D, 29,000 ....June 1, 1928
5s, J&D, 25,000....June 1, 1929
4s, J&J, 140,000 ....Jan. 1, 1930
4s, J&D, 13,500.... June 1, 1930
4s, J&D, 11,500....June 1, 1931

LOANS— *When Due.*

SEWER BONDS—
5s, M&S, $100,000 ...Sept. 1, 1924
5s, J&D, 15,000 ...Dec. 1, 1926

Fifth Ward Bonds—
PAVING & GRADING BONDS—
5s, J&D, $10.000.....Dec 1, 1906
4s, J&J, 50.000.....July 1, '09
4s, M&S, 50,000.....Mar. 1, 1931
4s, A&O, 25,000.....Apr. 1, 1932

SCHOOL BONDS—
5s, F&A, $10,000.....Aug. 1, 1927
5s, J&J, 3,000.....Jan. 1, 1928

Bond. debt Jan., 1906... $892,700
Fifth Ward debt (add'l). 148,000
Total debt Jan. 1906....1,040,700
Assets, cash, notes & prop. 1,117,777
Assessed val., real.....6,366,250
Assessed val., pers'l.....1,324,910
Total valuation 1905.....7,691,160
City tax (per M), 1905.....$15·57
School tax (per M), 1905.... 2 00
Population 1890 (Census)...13,260
Population 1900 was.....17,428

* A special tax amounting to ⅔ the cost of the work is levied on property benefitted by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

TAX FREE—All bonds issued by this city are exempt from city tax

DEBT LIMITATION.—The city's debt is limited by law to 18 per cent of the real estate valuation.

RICHMOND.—{CARLTON MCCARTHY, Mayor. EDWARD J. WARREN, Auditor.

Richmond is the county seat of Henrico County. Incorporated 1737.

LOANS— *When Due.*

BONDED DEBT—
3s, J&J, $800 (reg.)..July, 1906
3s, J&J, 356,000..... Jan., 1907
($12,000 coupon and $344,000 reg.)
3s, J&J, $63,600.....July, 1907
($1,000 coupon and $62,600 reg.)
3s, J&J, $24,200 (reg.)..Jan., 1908
3s, J&J, 289,300.....July, 1908
($4,000 coupon and $285,300 reg.)
3s, J&J, $183,600.....Jan., 1909
($2,000 coupon and $181,600 reg.)
3s, J&J, $107,650.....July, 1906
($1,000 coupon and $106,650 reg.)
3s, J&J, $130,260.....Jan., 1907
($4,000 coupon and $126,260 reg.)
3s, J&J, $123,000.....July, 1907
($13,000 coupon and $110,000 reg.)
3s, J&J, $11,472 (reg.)..Jan., 1908
3s, J&J, 68,400.....Jan., 1909
($1,000 coupon and $67,400 reg.)
3s, J&J, $9,600 (reg.)..July, 1909
3s, J&J, 65,600 (reg.)..Jan., 1910
3s, J&J, 22,000 (reg.)..July, 1911
3s, J&J, 11,900 (reg.)..Jan., 1912
3s, J&J, 6,000 (reg.)..Jan., 1913
3s, J&J, 7,800 (reg.)..Jan., 1914
5s, J&J, 5,500 (reg.)*.Jan., 1920
5s, J&J, 261,700 (reg.)..Jan., 1921
5s, J&J, 38,850 (reg.)..July, 1921
5s, J&J, 140,000 (reg.).Jan., 1922
5s, J&J, 396,500 (reg.)..July, 1922

BONDED DEBT—(Cont.)—
5s, A&O, $1,000 (reg.)..Oct., 1923
4s, J&J, 101,000 (reg.)..Jan., 1920
4s, J&J, 175,000 (reg.)..July, 1920
4s, J&J, 128,300 (reg.)..Jan., 1921
4s, J&J, 24,400 (reg.)..July, 1921
4s, J&J, 6,000 (reg.)..Jan., 1922
4s, J&J, 44,025 (reg.)..July, 1922
4s, J&J, 242,000 (reg.)..Jan., 1923
4s, J&J, 52,500 (reg.)..July, 1923
4s, J&J, 127,000 (reg.)..Jan., 1924
4s, J&J, 555,500 (reg.)..July, 1924
4s, J&J, 93,050 (reg.)..Jan., 1925
4s, J&J, 177,150 (reg.)July 1, 1925
4s, J&J, 439,450 (reg.)Jan. 1, 1926
4s, J&J, 140,000 (reg.)..July, 1926
4s, J&J, 13,000 (reg.)..Jan., 1927
4s, J&J, 200,000 (reg.)..July, 1927
4s, J&J, 255,000 (reg.)..Jan., 1928
4s, J&J, 496,500 (reg.)..Jan., 1929
4s, J&J, 150,000 (reg.)..July, 1929
4s, J&J, 31,000 (reg.)..Jan., 1930
4s, J&J, 589,000 (reg.).Jan. 1, 1938
4s, '04 334,600.....July 1, 1938
($231,000 coup. and $103,600 reg.)
4s, '05 $52,400 (reg).Jan 1, 1939
4s, '05, J&J, 166,000.July 1, 1939
4s, '05, J&J, 254,000 ...Jan., 1940
Bond. debt Feb. 1. '06..$7,171,607
Water debt (addit'l) ... 405,000
Total debt Feb. 1, 1906. 7,576,607
Sinking fund Feb. 1, '06..1,107,793

The 5 per cent bonds marked thus (*) in the above table are subject to call ten years after their date of issue.

PAR VALUE OF BONDS.—The bonds are in multiples of $100.

INTEREST is payable at office of City Auditor.

CITY PROPERTY.—The city owns its water works, gas plant, City Hall, almshouse, market houses, school buildings, engine houses, parks, sewer system, etc., the aggregate value of which is stated to be $11,903,882.

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18 per cent of the assessed valuation of real estate.

ASSESSED VALUATION and tax rate have been as follows:

	Assessed Valuation.			City Tax
Years.	Real.	Personal.	Total.	per $1,000
1906.....	$50,914,728	$37.712,517	$88,627,245	$14·00
1905.....	51,359,883	37,210,863	88,570,746	14·00
1904.....	45,241,751	37,361,036	82,602,787	14·00
1902.....	43,073,117	28,508,738	71,581,855	14·00
1900.....	45.412,990	25,949,619	71,362,609	14·00
1890.....	35,341,652	16,640,637	51,982,289	14·00
1885.....	32,348,000	13,752,000	46,200,000	14·00

POPULATION at present date 95,000; in 1900 (Census) 85,050; in 1890 it was 81,388; in 1880 it was 63,600; in 1870 it was 51,038.

ROANOKE.—W. E. THOMAS, City Clerk.

Roanoke is surrounded by a county of the same name. Incorporated in 1884.

LOANS— *When Due.*

FIRE DEPARTMENT—
6s, J&J, $21,000c.....July 1, 1921
Subject to call July 1, 1906

JAIL BONDS—
6s, J&J, $15,000c. ... July 1, 1921
Subject to call July 1, 1906

OFFICIAL MAP—
6s, J&J, $15,000c..... July 1, 1921
Subject to cal. July 1, 1906

RAILWAY—
6s, J&J, $100,000 c...Jan. 1, 1921
Subject to call Jan. 1, 1906
6s, J&J, $100,000 c.....July, 1918

SCHOOL BONDS—
6s, J&J, $75,000 c....July 1, 1921
Subject to call July 1, 1906

FUNDING BONDS—
4½s, '06, J&J, $414,000.July 1, '36

REFUNDING BONDS—
4s, A&O, $15,000 c....Apr. 1, 1929
Subject to call after April 1, 1914.
4s, '03, J&J, $53,000c.July 1, 1933
4s, '05, J&J, 24,000. July 1, 1935

CORPORATION PURPOSES—
6s, J&J, $15,000.....July 1, 1908

SEWER BONDS—
6s, J&J, $150,000 c....July 1, 1921
Subject to call July 1, 1906

STREET IMPROVEMENT—
6s, J&J, $150,000 c....July 1, 1921
Subject to call July 1, 1906

PUBLIC BUILDING BONDS—
6s, A&O, $60,000c..... July 1, 1914

IMPROVEMENT BONDS—
4s, '06, J&J, $400,000c. Jan. 1, 1936
Bonded debt Jan. 1, '06..$793,000
Sinking fund.....165,575
Net debt Jan. 1, 1906.....627,425
Assessed valua'n, real.. 6,484,616
Assessed valua'n, pers'l 1,331,920
Valua'n of corporations 7,027,503
Tot. ass'd val'n for 1905. 14,844,139
Assessment ⅔ actual value, except as to corporations, which is about ¾ of value.
Total tax (per M) 1905.....$16·00
Population 1890 was.....16,159
Population 1900 was.....21,495
Popula'n 1904 (spec. cen.)..26,243

INTEREST is payable in Roanoke.

DEBT LIMITATION by constitution, 18% of assessed value of real estate.

ROCKBRIDGE CO.—S. R. MOORE, Treasurer.

The county seat is Lexington. This county in 1902 sold its holdings in Valley Railroad stock, amounting to $442,000, for $42,000.

LOANS— *When Due.*

COURT HOUSE BONDS—
5s, A&O, $16,000 c....Oct. 1, 1916
Subject to call after Oct. 1, 1906
5s, M&N, $4,000 c....May 1, 1917
(Subject to call after 1907.)

REFUNDING RR. BONDS—
4s, J&J, $136,000 c..July 1, 1922
Subject to call after July 1, 1912.

Bond. debt Jan. 1, 1906. $156,000
Sinking fund 5,000
Assessed valuation, real. 3,800,785
Assessed valuation, pers. 1,642,446
Ass'd val., RR., tel., &c..1,021,314
Total valuation 1905 ...6,464,545
State tax (per M) 1905 .....$3·50
County tax (per M) 1905 .....9·40
Population in 1890 was.....23,062
Population in 1900 was.....21,799

Assessment of personal property not over ⅓ actual value; real estate ½ to ⅔ actual value.

INTEREST on bonds is payable at the County Treasurer's office or through the banks of Lexington.

TAX EXEMPT.—The $140,500 railroad refunding bonds are exempt from county and district taxes; the court-house bonds are not exempt from taxation.

ROCKINGHAM CO.—J. S. MESSERLEY, Deputy County Clerk.

The county seat is Harrisonburg.

LOANS— *When Due.*

COUNTY BONDS—
5s, J&J, $85,000 c.....1926-1927
Subject to call $40,000 July 1, 1916, and $45,000 Jan. 1, 1917.

REFUNDING BONDS—
4s, J&D, $66,000 c...1906 to 1916
$6,000 due yearly June 29.

Interest payable at County Treas'y.
Bond. debt Jan. 1, 1906. $151,000
Assessed val., real 8,713,971
Assessed val., personal. 3,176,845
Total valuation 1905...11,890,816
Assessment about ½ actual value.
State & Co. tax (per M.) '05. $12·00
Population in 1890 was.....31,299
Population in 1900 was.....33,527

STAUNTON.—ARISTA HOGE, City Treasurer.

This is the county seat of Augusta County.

LOANS— *When Due.*

SMALLPOX BONDS—
5s, ... $2,000 c ... ..May 1, 1925
Subject to call after May 1, 1905

FUNDING BONDS—
4s, ..., $15,000 m..May 1, 1932
Optional after May 1, 1912.

STREET IMPROVEM'T BONDS—
3½s, $25,000 c.....July 1, 1928
Subject to call after 1908.
4½s, ..., $21,000 c..May 1, 1927
Subject to call after May 1, 1917.
5s, ..., 15,000 c...May 1, 1926
Subject to call after May 1, 1906

REDEMPTION BONDS—
5s, ..., $37,500 c.Jan. 1, 1926
Subject to call after Jan. 1, 1916
4½s, ..., $26,000 c.July 1, 1926
5s, ..., 10,000 r.July 1, 1926
4½s, ..., 75,000 c May 1, 1927
Subject to call after May 1, 1917.
4½s, ... $3,000 m....May 1, 1927
Subject to call after May 1, 1917.
4s, ..., $55,000 c..July 1, 1915
Subject to call July 1, 1905.
m Manuscript bonds.

REDEMPTION BONDS—(Con.)—
4s, ..., $18,000 c..Jan. 1, 1928
Subj. to call after Jan. 1, 1918.
3½s, ..., $11,700m.Jan. 1, 1929
Subject to call Jan. 1, 1909.
3½s, ..., $10,500 m.Jan. 1, 1929
Subject to call after 1909.
3s, ..., $10,000 c.Jan. 1, 1928
3s, ... 1,000 m..July 1, 1928
4s, '05, M&N, 205,000.Nov. 1, 1935
Optional after Nov. 1, 1915

OPERA HOUSE BONDS—
4s, ..., $10,000m. Nov. 1, 1914
Bond. debt Apr. 1, 1906 $550,700
Sinking fund..... 84,864
Net debt Apr. 1, 1906.. 465,836
Assessed valu'n, real... 2,298,255
Assessed valu'n, per'l.. 1,333,294
Total valuation 1904... 3,631,549
Assessment about 80% act. value.
City tax rate (per M) 1905. $13·50
Population 1900.....7,289
Population 1890..... 6,975

INTEREST is payable in Staunton The coupons are all receivable in payment for the city taxes and dues.

CITY PROPERTY.—The total value of all property owned by the City of Staunton, as assessed by the commission appointed by the City Council on June 2, 1891, was $281,400, including the water works, valued at $173,000. Since June 2, 1891, the city has acquired property valued at $45,700, making the total value of city property at this time about $327,100.

DEBT LIMITATION.—See V. 80, page 1070, for suit to test the city's legal bond limit.

WINCHESTER.—G. H. KINZEL, Treasurer.

This city is in Frederick County. Incorporated April 2, 1874.

LOANS— *When Due.*

REDEMPTION BONDS—
4s, J&J, $25,000 c....Jan. 1, 1924
(Optional after Jan. 1, 1915.)
4s, J&J, $46,500 c.....1925

CITY HALL BONDS—
4s, A&O, $28,000 c.....1925
3½s, A&O, 9,000 c 1925
Interest is payable at Winchester.

Bonded debt, Mar. 1, '06. $108,500
Sinking fund..... 649
Assessed valuation 1905 2,760,256
Assessment ⅔ actual value.
Total tax (per M) 1905.....$11 50
Population in 1890 was.....5,196
Population in 1905 (est.)....7,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population 1900.
Amherst Co.....	40,000	200	2,600,000	9·00	17,864
Bigstone Gap (T), Wise Co..	45,000	None.	620,000	12·00	1,617
Botetourt Co.....	58,000	None.	4,300,000	8·00	17,161
Clarke Co	105,000	None.	2,601,994	6·50	7,927
Covington (T), Alleghany Co.	70,000	.....	1,218,336	13·00	2,950
Emporia, Greeneville Co ...	3,6000	None.	1,000,000	12·15	1,027
Franklin (T.) Southampt Co.	52,500	None.	500,000	....	1,143
Front Royal (T) Warren Co.	51,500	None.	216,611	8 00	1,005
Halifax County	127,000	.....	6,608,083	8·50	37,197
Lexington, Rockbridge Co..	76,000	.....	1,200,000	16·80	3,203
Page County	63,000	None.	3,000,000	11·50	13,794
Patrick County	90,000	None.	1,091,460	16·30	15,403
Pittsylvania County.....	76,000	None.	4,957,898	9·00	46,894
Radford, Montg. Co.....	62,000	.....	1,2-6,667	12·50	3,344
Russell Co	30,000	.....	2,000,000	....	18,032
Salem (T) Roanoke Co.....	88,000	None.	1,300,000	15·00	3,412
Suffolk (T), Nansemond Co.	78,250	.....	1,201,369	12·00	3,827
Wytheville (T), Wylie Co....	73,000	None.	897,000	15·00	3,003

(C) City. (T) Town.

State of West Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Dec. 31, 1863) - June 20 1863
Total area of State (square miles) - - - - - 24,780
State Capital - - - - - - - - - - Charleston
Governor (term expires March 4, 1909) - Wm. M. O. Dawson
Secretary of State (term exp. March 4, 1909) Chas. W. Swisher
Treasurer (term expires March 4, 1909) - Newton Ogdin
Auditor (term expires March 4, 1909) - Arnold C. Scherr

Legislature meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State. Various movements to secure recognition have been started from time to time, and one such movement is now in progress; for details see remarks under State of Virginia.

The amounts in the various State funds aggregated on Sept. 1, 1905, $2,060,000.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property.

Years.	Real Estate.	Personal Property.	Railroad Property.	Total.
1905	$170,000,000	$100,000,000	$36,000,000	$306,000,000
1904	168,185,682	79,630,346	30,043,170	277,859,198
1903	164,535,169	77,649,223	27,459,907	269,644,299
1902	147,784,852	65,983,459	25,707,837	239,476,148
1901	158,433,343	66,727,740	23,588,620	248,749,723
1900	158,563,206	59,773,064	22,976,974	241,313,244
1895	147,673,069	53,905,180	22,447,495	224,025,744
1890	121,202,365	48,725,222	17,237,766	187,165,353
1885	119,982,350	46,707,755	13,268,229	179,958,334
1880	105,000,358	34,622,399	7,368,983	146,991,740
1870	95,388,047	38,032,395	7,362,844	140,783,286
1867	86,894,702	32,597,938	6,568,103	126,060,743

TAX RATE—The State tax rate (per $1,000, in 1905 was $1·60: school tax (per $1,000) was 80c.; State tax rate (per $1,000) for 1906 is 80c.; school tax (per $1,000) is 50c.

DEBT LIMITATION.—Provisions limiting the debt-making power of the State and the various sub-divisions are found in Article X of the State Constitution of 1872, the sections pertaining thereto being as follows:

SECTION 4.—No debt shall be contracted by this State, except to meet casual deficits in the revenue, to redeem a previous liability of the State, to suppress insurrection, repel invasion, or defend the State in time of war; but the payment of any liability other than that for the ordinary expenses of the State shall be equally distributed over a period of at least twenty years.

SECTION 6.—The credit of the State shall not be granted to, or in aid of, any county, city, township, corporation, or person; nor shall the State ever assume, or become responsible for the debts or liabilities of any county, city, township, corporation, or person, nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere, formed for any purpose whatever.

SECTION 7.—County authorities shall never assess taxes, in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools; payment of indebtedness existing at the time of the adoption of this Constitution; and for the payment of any indebtedness with the interest thereon, created under the succeeding section, unless such assessment, with all questions involving the increase of such aggregate, shall have been submitted to the vote of the people of the county, and have received three-fifths of all the votes cast for and against it.

[NOTE.—The legislature of 1904 passed a tax measure limiting county levies after 1905 to 60 cents per $100 of valuation.]

SECTION 8—No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter be allowed to become indebted, in any manner, or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding 5 per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and County taxes, previous to the incurring of such indebtedness, nor without, at the same time, providing for the collection of a direct annual tax sufficient to pay, annually, the interest on such debt, and the principal thereof, within, and not exceeding thirty-four years; *Provided* That no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people, and have received three-fifths of all the votes cast for and against the same.

[NOTE.—The Legislature of 1905 passed an Act prohibiting indebtedness exceeding 2½ per centum on the value of taxable property. This Act takes effect Jan. 1, 1906. See V. 80, p 1930.]

POPULATION OF STATE.—

1900	958,800	1860	376,688	1830	176,924
1890	762,794	1850	302,313	1820	136,768
1880	618,457	1840	224,537	1810	105,469
1870	442,014				

The proportion of the colored population was 4·19 p. c. in 1880, 4·39 in 1890 and 4·5 p. c. in 1900. In number blacks were 17,980 in 1870, 25,886 in 1880, 33,508 in 1890 and 43.499 in 1900.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF WEST VIRGINIA.

BERKELEY CO.—I. L. BENDER, Clerk.

County seat is Martinsburg.

LOANS— *When Due.*
MARTINSBURG & POTOMAC RR—
5s, J&J, $105,000 c.....Jan., 1929
Bonded debt Jan. 1, '06..$105,000
Assessed val. real.....4,635,289
Assessed val. person'l.. 2,857,292

Total valuation 1905...$7,492,581
Assessment abt. 80% actual value.
State & Co. tax ((per M) 1905.$6·30
Population in 1890 was.....18,702
Population in 1900 was.....19,469
Population in 1905 (est.)...20,000

INTEREST is payable at People's Trust Co., Martinsburg, W. Va.

BLUEFIELD.—F. M. PETERS, Cty Treasurer.

Bluefield is in Mercer County. Incorporated 1888.

LOANS— *When Due.*
STREET, SEWERS, ETC.—
8s, Jan. 1, $25,000.c ..Aug. 22, '12
5s, Jan. 9, 35,000.c.....1932
Interest payable in Bluefield.
Bonded debt March, 1906 $60,000
Floating debt 7,000
Assesed valua'n in real..3,500,000

Assess. valu't'n pers'l...$1,000,000
Total valuation 1905 ...4,500,000
Real estate assessed at full value.
Perso'l asse. about ½ actual value.
Total tax (per $1,000), '06..$20·50
Population in 1890 was.....1,775
Population in 1900 was.....4,644
Population in 1905 (est)...11,000

TAX FREE.—The bonds described above are exempt from taxation.

BROOKE COUNTY.—G. W. MCCORD, Clerk.

County seat is Wellsburgh. The sinking fund receives $10,000 annually out of the county levy to pay the interest and principal of the bonded debt.

LOANS— *When Due.*
REFUNDING BONDS—1893—
4s, J&D, $71,500.c 1913
Subject to call after 1903.
Bond. debt June 1, 1905.. $71,500
Sinking fund.....2,388

Net debt June 1, 1905.....$69,112
Total valuation 1905....6,679,856
Assessment about ⅔ actual value.
State & co. tax (per M) 1905.$10·50
Population in 1900 was.....7,219
Population in 1905 (est.).....9,000

INTEREST at First National Bank, New York City.

CABELL COUNTY.—F. F. MCCULLOUGH, Clerk.—County seat is Huntington.

LOANS— *When Due.*
COURT-HOUSE BONDS—
4½s, '06, ..., $60,000 c.....1936
(Optional after 1926.)
COURT HOUSE & BRIDGE BDS.—
4½s, ann., $120,000 c.....1936
(Subject to call after 1926.)

Bonded debt Feb. 1, '06.$180,000
Assess. valu'tn, real....5,993,215
Assess'd valu'tn, pers'l.3,622,144
Total valuation 1905....9,615,359
Population in 1890 was....23,595
Population in 1900 was....29,252

CHARLESTON.—WM. B. MATHEWS, Chairman Finance Committee.—This city is in Kanawha County.

LOANS— *When Due.*
STREET AND SEWER BONDS—
4s, Ann., $20,000 c July 25, 1919
Subject to call after 1904.
4s, Sept. 1, $70,000 c Sept. 1, 1922
Optional after Sept. 1, 1912.
BRIDGE BONDS—
4s, '05, J&J, $60,000 c. July 1, '35
Optional after July 1, 1925.
HOSPITAL BONDS—
6s, Sept., $25,000 c. Sept. 26, 1915
Bond. debt Mar. 1, 1906..$175,000

Floating debt $95,000
Total debt Mar. 1, 1906. 270,000
Sinking fund..... 10,000
Net debt Mar. 1, 1906... 260,000
Assessed valuation, real.5,987,650
Assessed valuation, per'l.2,564,840
Assessed valuation, RRs.. 150,000
Total valuation, 1905...8,702,490
Asses. about 50% actual value.
City tax rate (per M.) '05....$9·50
Population in 1900 was.....11,099
Population in 1905 (est.)...17,000

CHARLESTON INDEPENDENT SCHOOL DISTRICT.—W. O. Daum, Secretary Board of Education.

LOANS— *When Due.*
4½s, May 1, $50,000c. May 1, 1932
Optional after May 1, 1907.
BUILDING BONDS—
6s, ..., $20,000.c 1927-28
Optional 1902-1903.
4½s, '05, $5,000 c 1935
Optional 1910

REFUNDING BONDS—
4½s, July 1, $111,200.c 1929
Optional 1919.
Bond. debt Mar. 1, 1906. $181,200
Sinking fund..... 24,000
Net debt Mar. 1, 1906... 157,200
Assessed valuat'n 1905..5,910,940
Assessm't about 40 p.c. actual val.
School tax (per $1,000) '05.$11·00
Population in 1906 (about) 20,000

INTEREST is payable at the office of the County Sheriff.

FAIRMONT.—J. ENGLE, City Clerk.

This city is in Marion County.

LOANS— *When Due.*
WATER BONDS—
5s, '98, ..., $15,000.....
5s, '05, M&N, 180,000. May 1, '35
Optional after May 1, 1910
SEWER AND WATER BONDS—
5s, '98, ..., $15,000.....
4½s, '02, ..., 88,000.....

WEST FAIRMONT BONDS—
6s, '94, ..., $7,000 .....
Interest payable at Fairmont.
Total debt Apr. 1, 1906..$305,000
Floating debt.....52,121
Assessed valua'n 1904..3,000,000
Tax rate (per M) 1904.....12·00
Population in 1900 was.....5,655

Water bonds are exempt from city taxes.

GRAFTON.—A. J. WILKINSON, Ch. Fin. Com.

This city is in Taylor County. Incorporated March 15, 1856.

LOANS— *When Due.*
IMPROVEMENT BONDS—
4½s, semi-ann., $90,000 c.....
Maturity—$9,000 in 1908; $12,000 in 1913; $15,000 in 1918; $13,000 in 1923; $17,000 in 1928; $20,000 in 1933 and $4,000 in 1934.
Interest is payable at Grafton.
Bonded debt Sept. 1, '05 ..$92,800
Total valuation 1904.....2,040,000

Assessment about ⅓ actual value.
City tax (per $1,000) 1904.. $9·50
Population in 1890 was.....3,159
Population in 1900 was.....5,650
Population in 1905 (est.)...10,000
Grafton Ind. School Dist.—
4½s, ..., $55,000.. July 1, 1937
Optional after July 1, 1913.
4½s, '05, $25,000.....June 1, 1939
Optional after June 1, 1915.

HUNTINGTON.—THOS. W. TAYLOR, Chairman Finance Committee.—This city is in Cabell County.

LOANS— *When Due.*
SEWER BONDS—
5s, '06 g. Jan. 1, $45,000 c..Jan, 1, '36
(Subject to call after Jan. 1, 1926)
PAVING AND SEWER BONDS—
6s, Oct. 1, $82,000.c ..Oct. 1, 1921
6s, July 1, 75,000.c ..Oct. 1, 1923
5s, '06, g. Jan. 1, 55,000c. Jan. 1, 1936
(Subject to call after Jan. 1, 1926)
Bond. debt April, 1, 1906$156,500
Floating debt (est.).... .. 50,000
Total debt April 1, 1906. 206,500
Ass'd valuation, real... 8,732,370
Ass'd valuat'n, pers'l... 2,474,777
Total valuat'n, 1905....11,207,147
Assessment about ½ actual value.

City tax (per $1,000) 1905..$12·00
Population in 1890 was.....10,108
Population in 1900 was.....11,923
Huntington School Dist.—
6s, May, $15,000 c..... ..1927
Subject to call after 1907.
5s, Mar., $7,500 c 1907
4½s, J&J, 25,000 c..Jan. 11, 1934
(Optional after Jan. 11, 1914.)
4s, Dec., $25,000 c...Dec. 1, 1932
Subject to call after Dec. 19. 1912
Bond. debt Sept, 1905....$72,500
Sinking fund..... 7,500
School tax (per $1,000) '05..$8·50
Value of school property.$200,000

The school district covers the same territory and embraces the same subjects of taxation as the city.

INTEREST on the sewer bonds and paving bonds of 1906 is payable at the City Treasurer's office; on the 6% paving bonds at New York City and on the school bonds at Huntington and New York City.

JEFFERSON CO.—W. F. ALEXANDER, Clerk.

County seat is Charlestown. Bonds are exempt from all but State taxes.

LOANS— *When Due.*
RAILROAD AID BONDS—
4s, A&O, $18,900.c.....1925
Subject to call after 1915.
5s, A&O, $106,000.c..Apr. 1, 1918
Subject to call after Apr. 1, 1907.
REFUNDING BONDS—
4s, A&O, $80,000.c. April 1, 1930
Subject to call after April 1, 1907

Bond. debt March, 1906. $204,900
Assess. valuation 1905..6,864,919
Assessment ⅔ to ¾ actual value.
State & Co. tax (per M.) '04.$14·00
Population in 1890 was.....15,553
Population in 1900 was.....15,935

INTEREST is payable in Baltimore and by the County Treasurer.

MORGANTOWN.—J. F. NELSON, Recorder.

This city is in Monongalia County. First incorporated as a town about 1788; city charter Jan. 24, 1901. All bonds are in coupon form.

LOANS— *When Due.*
SEWER, FUNDING & STREET—
5s, July 1, $30,000 c July 1, '12-26
(Optional after July 1, 1912.)
PAVING BONDS—
6s, June, $1,000 c.....
4½s, June, 36,000 c. beginning '08
5s, May, 7,400 c beginning '11
5s, June, 9,900 c. beginning '11
Bond. debt Sept. 1, 1905. $84,300
Assessed valuat'n 1905..2,905,953

Assessment about ¼ actual value.
City tax (per $1,000) 1905...$8·30
Total tax (per $1,000) 1905.$22·20
Population in 1890 was.....1,011
Population in 1900 was.....1,895
School District Bonds—
5s, g, July 1 { $5,000 c.....1914-18
{ 15,000 c.....1919-23
Int. payable at Hanover National Bank, New York.

OHIO COUNTY.—T. C. MOFFAT, Clerk Board of Commissioners.

County seat is Wheeling.

LOANS— *When Due.*
4½s, July 1, $95,000 c..10-30 yrs.
4½s, Dec. 1, 46,500 c. . 5-30 yrs.
Bonded debt Sept. 1, '05..$145,000
Floating debt..... 20,000
Total debt Sept. 1. 1905.. 165,000

Total valuation 1905..$45,959,310
County tax rate (per M).....4·80
State & Co. tax (per M.) '05..$6·80
Population in 1890 was.....41,557
Population in 1900 was.....48,024

COUNTY PROPERTY.—The county owns (1904) $20,000 of Ohio River Railroad stock; $100,000 of Pittsburg Wheeling & Kentucky Railroad stock and real estate and furniture valued at $130,895.

PARKERSBURG.—FRANK GOOD, Auditor.

This city is in Wood County. Incorporated in 1820.

LOANS— *When Due.*
HOSPITAL BONDS—
5s, Sept. 1, $15,000 c. Sept. 1, 1917
IMPROVEMENT BONDS—
5s, July, $65,000 c...July 1, 1914
PARK BONDS, SER. F—
5s, June, $25,000 c..June 1, 1916
5s, F&A, 30,000 c...Aug. 1, 1916
Subject to call before maturity.
STREET PAV. & SEWER'E B'DS.—
5s, June, $50,000 c..June 1, 1910
FUNDING AND IMPROV'T BONDS—
4s, A&O, $100,000....Oct. 1, 1923
Optional after Oct. 1, 1913.

SPECIAL SEWER BONDS—
5s, Sept. 1, $15,000 c. Sept. 1, 1917
Past-due bonds..... ...$2,500
Interest payable at City Treasury.
Bonded debt Jan. 1, 1905.$302,500
Floating debt..... 35,271
Total debt Jan. 1, 1905.. 337,771
Sinking fund.... 72,467
Net debt Jan. 1, 1905..... 265,304
Water debt (included).... 32,500
Assessed valuation '04.10,000,000
Assessm't about ½ actual value
Total tax (per $1,000) 1904.$29·50
Population in 1890 was.... 8,408
Population in 1900 was.....11,703
Population in 1904 (est.)...20,000

WHEELING.— { C. C. SCHMIDT, Mayor. { ALEX. H. FORGEY, City Receiver.

Wheeling is the county seat of Ohio County

LOANS— *When Due.*
6s, Nov. 1, $46,000. Nov. 1, 1906-24
4½s, July, 23,500... July 1, 1924
(Optional after 1906)
5s, July, 151,500....July 1, 1919
(Optional after 1906.)
4½s, Nov., 39,200.....Nov., 1911
(Optional after 1906,)
REFUNDING BONDS 1902—
4s, July 1 { $58,200....July 1, 1912
{ 144,000. July 1, 1913-36

Marietta & Cincin. bonds .*$5,000
Bonded debt May 1, '05. 473,000
Assessed val'n, real....22,484,077
Assessed val'n, pers'l.. 6,920,953
Total valuation 1904...29,405,030
Total valu'n 1904 (est.).29,000,000
Assessment about ⅔ actual value.
Total tax (per M) 1904.....18·80
Population in 1890 was.....34,522
Population in 1900 (Census) 38,878

* The Marietta & Cincinnati bonds ($5,000) included in above debt matured in 1860, and have been carried on the books as unpaid for many years. Recently a search of the city's books revealed the fact that the bond had been paid in 1874, an incorrect entry having been made of the transaction. The city council has directed the closing of this account as of Jan. 1, 1905.

TAX FREE.—Bonds issued by this city are exempt from city tax.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location.	Bonded Debt.	Floating Debt.	Valuation.	Tax Rate.	Population 1900.
Benwood Un. H. S. D	$65,000	None.	$2,919,760	$4·00	.....
Braxton County.....	40,000	$10,000	3,100,078	9·90	18,904
Fairmont Ind. Sch. Dist..	150,000	None.	7,000,000	.....	.....
Martinsburg, Berkely Co.	103,500	5,000	4,000,000	18·65	7,564
Piedmont (T), Mineral Co	45,900	None.	927,000	.....	2,115
Point Pleasant, Mason Co	45,000	None.	1,100,000	10·00	1,934
Sistersville S. D., Tyler Co	30,000	.....	1,500,000	.....	.....

State of Kentucky.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Feb. 4, 1791) - - June 1, 1792
Total area of State (square miles) - - - - - - 40,400
State Capital - - - - - - - - Frankfort
Gov'r (term exp. 5th Tues. aft. Nov. Election, 1907)
J. C. W. Beckham
Sec'y of State (term exp. 1st Mon. Jan. 1908) H. V. McChesney
Treasurer (term exp. 1st Mon. Jan. 1908) - H. M. Bosworth

Legislature meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

LOANS—

NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Military bonds, 1866.....	6	J & J	Irredeemable	$165,000
Educational bonds	6	semi-an.	Irredeemable	2,312,596
Funding bonds.....c	4	J & J	July 1, 1907 c	26,000
Past due bonds (never presented).....				6,394

PAR VALUE OF BONDS—$1,000 each.

INTEREST on the 6s is payable at Frankfort and in New York, and on the 4s in New York.

STATE DEBT.—The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the 6 p. c. semi-annual int. drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1, 1870, $1,327,000; county bonds, issued Jan. 1, 1885, $378,946; new school bonds, issued March 12, 1892, $606,650. The $165,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal-school for colored persons. In March, 1903, the State received $1,323,999 from the National Government on account of Civil War interest claims. V. 76, p. 670. This sum is being used to take up redeemable bonds of the State, and on June 30, 1905, only $26,000 of the redeemable bonds (those due in 1907) remained outstanding. The sinking fund on hand June 30, 1905, aggregated $542,446 52.

ASSESSED VALUATION—

Years.	Real Estate.	Personal Property.	Railroads.
1905.....	$498,931,014	$143,313,606	$54,180,231
1904.....	480,675,486	189,226,305	53,484,590
1903.....	436,099,240	154,380,725	52,251,956
1902.....	461,859,740	136,969,893	52,239,236
1900.....	449,400,657	125,467,307	52,188,411
1899.....	447,681,753	115,646,933	46,027,613
1897.....	444,000,000	109,000,000	42,000,000
1891.....	391,630,294	145,241,945	.....
1890.....	374,926,668	135,512,766	45,921,192
1887.....	351,157,053	132,334,637	35,571,631

TAX RATE—In 1905 the State tax rate (per $1,000) was $5·00.

DEBT LIMITATION—The constitutional provisions relating to the creation of debt by the State are found in Sections 49 and 50 of the Constitution of 1891. We quote these sections below:

SEC. 49. The General Assembly. may contract debts to meet casual deficits or failures in the revenue; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars, and the moneys arising from loans creating such debts shall be applied only to the purpose or purposes for which they were obtained, or to repay such debts: *Provided*, The General Assembly may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

SEC. 50. No Act of the General Assembly shall authorize any debt to be contracted on behalf of the Commonwealth except for the purposes mentioned in Section forty-nine unless provision be made therein to levy and collect an annual tax sufficient to pay the interest stipulated, and to discharge the debt within thirty years; nor shall such Act take effect until it shall have been submitted to the people at a general election and shall have received a majority of all the votes cast for and against it: *Provided*, The General Assembly may contract debts by borrowing money to pay any part of the debt of the State without submission to the people and without making provision in the Act authorizing the same for a tax to discharge the debt so contracted or the interest thereon.

Cities, Towns, Etc.—Cities, towns, counties, taxing districts and other municipalities are limited by Sections 157 and 158 of the Constitution. Section 157 provides that no debt of any kind may be created to an amount exceeding in any year the income and revenue provided for such year *unless* authorized by a two-thirds vote of those voting at an election held for the purpose. In Section 158 we find the following limits to the debt-making power of municipalities. Cities having over 15,000 population, 10 per cent of the taxable property; cities and towns of 3,000 or more inhabitants but less than 15,000, 5 per cent; cities and towns of less than 3,000 population, 3 per cent; counties, taxing districts and other municipalities, 2 per cent. Some exceptions are made to these limits. For instance, indebtedness may be contracted in excess of the limit when same has been authorized under laws in force prior to the adoption of the Constitution (Sept. 28, 1891) or when necessary for the completion of a public improvement undertaken but not finished at the time of the adoption of the Constitution. A further exception is made in the case of such places as had exceeded the prescribed limit at the time the Constitution went into effect. In such instances permission is given to further increase debt in an amount not exceeding 2 per cent in the case of cities and towns and not exceeding 1 per cent in the case of counties, taxing districts or other municipalities—"until the aggregate of its indebtedness shall have been reduced below the limit herein fixed, and thereafter it shall not exceed the limit, unless in case of emergency, the public health or safety should so require. Nothing herein shall prevent the issue of renewal bonds or bonds to fund the floating indebtedness of any city, town, county, taxing district or other municipality."

POPULATION OF STATE.—

1900.....	2,147,174	1860.....	1,155,684	1820.....	564,135
1890.....	1,858,635	1850.....	982,405	1810.....	406,511
1880.....	1,648,690	1840.....	779,828	1800.....	220,955
1870.....	1,321,011	1830.....	687,917	1790.....	73,677

The proportion of the *colored* population was 16·47 p. c. in 1880; 14·69 p. c. in 1890 and 13·03 p. c. in 1900. In number *blacks* were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; 272,981 in 1890 and 284,706 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KENTUCKY.

For additional statements not given in alphabetical order below, see "Additional Statements" at end of this State.

ALLEN COUNTY.—W. H. JUSTICE, Clerk County Court.

County seat is Scottsville.

LOANS— *When Due.*
REFUNDING RAILROAD BONDS—
4s, J&D, { $5,000 c.... June, 1906
{ 35,000 c..June, 1907-11
{ 50,000 c..June, 1912-16
{ 60,000 c..June, 1917-21
Interest payable at Scottsville.

Bond. debt May, 1906 .. $155,000
Assessed valuat'n 1905..1,534,997
Assessment about 70% actual val.
State & co. tax (per M) 1905.$15·00
Population in 1890 was.....13,692
Population in 1900 was.....14,657

CHRISTIAN CO.—G. L CAMPBELL, Co. Clerk.

County seat is Hopkinsville.

LOANS— *When Due.*
TURNPIKE BONDS—
5s, J&J, $75,000. ....Jan. 1, 1931
REFUNDING BONDS—
4s, '04, M&N, $70,000..Nov. 1, 1934
Optional after Nov. 1, 1909.

Bond. debt Apr. 1, 1906..$151,000
Assessed valuation '06.14,833,880
Assessm't about 60% actual value.
State & Co. tax (per M) 1905.$10·00
Population in 1890 was.....34,118
Population in 1900 was.....37,962

Interest on refunding 5s is payable at City Bank: on turnpike bonds at First National, Hopkinsville, Ky.

CLARK COUNTY.—J. H. EVANS, Co. Judge.

County Court.—County seat is Winchester.

LOANS— *When Due.*
TURNPIKE BONDS—
6s, ...; $52,000 c. Apr., 1907 to '10
4s, J&J, 50,000 c.....1923-1927
Due $10,000 yearly, 1923 to 1927
REFUNDING BONDS—
4s, J&D, $14,000 c. June 1, 1917-18

Bonded debt May 1, 1906.$116,000
Equalized valuat'n '05.10,000,000
Assessment abt. 80% actual value.
State & Co. tax (per M.) 1905.$10·00
Population in 1890 was.....15,434
Population in 1900 was.....16,694
Population in 1906 (about) 20,000

INTEREST is payable at New York.

COVINGTON.— { GEO. T. BEACH, Mayor. { W. S. GOULD, Auditor.

This city is in Kenton County. Incorporated 1834. The Supreme Court of the United States on May 31, 1904, sustained the right of the city to build and operate an electric-light plant. Bonds to the amount of $75,000 were voted several years ago for this purpose, but their issuance was prevented by litigation. Up to Jan. 1, 1906, none of these bonds had been issued. See V. 78, p. 2398; V. 75, p. 810; V. 71, p. 1183.

LOANS— *When Due.*

ASPHALT BONDS—
4s, F&A, $142,600 c..Aug. 1, 1931

BRICK BONDS—
5s,'05,Jan., $2,532.Jan.1, 1906-15

BRIDGE BONDS—
4s, J&J, $33,000 c....July 1, 1926

COV. W. COV. & LUD. HIGHWAY—
4s, F&A, $7,900 c....Aug. 1, 1923
Subject to call.

CASPARIS JUDGMENT BONDS—
4s, M&S, $103,500 c..Mar. 1, 1923

WATER WORKS REDEMPTION—
4s, J&J, 190,700 c....Jan. 1, 1930

REDEMPTION BONDS—
4s, F&A, $73,200 c..Aug. 1, 1920
Subject to call 1910.
4s, F&A, $106,300 c..Aug. 1, 1922

FUNDING BONDS—
5s, F&A, $281,000 c..Aug. 1, 1920
Subject to call 1910.

RESERVOIR & WATER WORKS BDS.—
4s, J&J, $520,000 c....Jan. 1, 1927
4s, J&J, 371,000 c....Jan. 1, 1928
4s, J&J, 23,000 c....July 1, 1928
4s, J&J, 111,000 c....July 1, 1930

REFUNDING BONDS—
4s, J&J, $51,300 c....July 1, 1934
Bond. debt Mar. 1,1906.$2,017,032
Assess'd valuat'n (real),17,745,050
Assessed val. (person'l) 3,518,475
Total valuation 1905...21,263,525
Assessment about ⅘ actual value.
Total tax (per $1,000) 1905 $25·50
Population 1890.....37 371
Population 1901.....42,938
Populationin 1905 (est.) ...50,000

INTEREST on the brick bonds, and on the Covington West Covington and Lud. highway bonds, payable in Covington; on others in New York

TAX FREE.—All bonds are exempt from taxation.

DAYTON.—{JOHN KRUCHTEN, Mayor. {CHAS. A. BIRD, City Clerk.

Dayton is in Campbell County. Incorporated March 12, 1867.

LOANS— *When Due.*

REFUNDING BONDS—
5s, F&A, $134,000 c.Aug. 1, 1915
Bond. debt Mar., 1906 ...$134,000
Assessed valuat'n 1905..2,497,575
Assessment is ¾ actual value.
Total city tax (per M) 1905..$13·50
Population in 1890 was.... 4,264
Population in 1900 was.....6,104

Dayton School District—R. H. Kimberly, Secretary.
4s, A&O, $20,000c ..Apr. 1, 1908
($5,000 every 5 y'rs) to Apr. 1, '23
Assessed valua'n 1905 $2,497,575
School tax (per M) 1905.....$3·50

TAX FREE—The bonds are all exempt from city tax.

INTEREST on the refunding bonds is payable at the Newport National Bank of Newport, Ky., or First National Bank, New York City, and the school district bonds at the Newport National Bank, Newport.

FAYETTE CO.—L. E. PEARCE, Co. Auditor.

County seat is Lexington.

LOANS— *When Due.*

REFUNDING A. & M. BONDS—
4½s, J&J, $5,000 c.....1917

K. N. RR. BONDS—
4½s, J&J, $20,000 c.....1917

COURT HOUSE BONDS—
4s, J&J, $100,000 c..... 1919

FUNDING BONDS—
4¼s,04-J&J {$6,000c .June1,1924
{108,000 c Jan1,07-24

Bonded debt Jan. 1, '06.$245,000
Floating debt..... 27,282
Total debt Jan. 1, 1906.. 272,282
Equalized val. 1905. ..31,626,424
State & Co. tax (per M.)'05..$9·90
Population in 1890 was....35,698
Population in 1900 was....42,071

INTEREST on the 4¼% funding bonds is payable at Hanover National Bank, New York.

FRANKFORT.—{DR. E. E. HUME, Mayor. {W. S. POLSGROVE, Clerk.

This is the capital of the State and the county seat of Franklin County. Incorporated Oct. 10, 1786. City owns $32,000 6% Capital Gas & Electric Light Co. bonds.

LOANS— *When Due.*

FUNDING BONDS—
6s, J&J, $10,000 c...*Jan. 1, 1911
5s,'04, M&S,30,000 c.Sept.1,'14-24
($5,000 every two years.)

REFUNDING BONDS—
4½s, J&J, $120,000 c.....1927
(Subject to call after 1917.)
4½s, M&S, $39,000 c Mar. 1, 1923
(Optional after Mar. 1, 1913.)
4s, J&J, $35,000 c .....

SEWER BONDS—
5s, J&J, $5,000c ... July 1, 1906
Bonded debt Jan. 1, '06. $443,000
Sinking fund..... 25,000
Net debt Jan. 1, 1906.... 418,000
Water debt (included)... 125,000
Assessed valuation 1905.3,508,782
Assessment at fair cash value.
Total tax rate (per M) 1905.$26·00
Population in 1890 was.....7,892
Population in 1900 was.....9,487
Population in 1904 was....10,090

*These loans are held by the sinking fund for the benefit of the school fund; principal is not payable and interest is used for the support of the public schools.

TAX EXEMPT.—All bonds of this city are exempt from city taxes

INTEREST is payable on the refunding bonds and the bridge bonds at the Bank of America, N. Y. City; on all other bonds at the Bank of Kentucky, Frankfort.

FRANKLIN CO.—J. H. POLSGROVE, Co. Judge.

County seat is Frankfort.

LOANS— *When Due.*

REFUNDING BONDS—
4s, J&J, $130,000.....1919

FUNDING BONDS—
5s, J&J, {$2,000.July 1, 1913
{55,000.July 1,1914 to '24
5s,'05, M&N,19,000. Nov. 1, 1925
4½s, J&J, 62,000.....1918
..s, A&O, {3,000.....1920
{20,000.....1921-1924
Bonded debt Mar. 1, 1906.$291,000

Sinking fund..... $40,000
Net debt Mar. 1, 1906.... 251,000
Ass'ed valuation, real...5,100,654
Ass'ed valuation, per'l..1,457,822
Total ass'ed val. 1906...6,558,476
Assessm't about 80% actual value
State & Co. tax (per M)1905.$11 00
Population in 1890 was.....21,267
Population in 1900 was.....20,852
Population in 1906 about..25,000

INTEREST on $57,000 funding bonds is payable at New York City.

GRANT COUNTY.—R. L. WEBB, Treasurer.

County seat is Williamstown.

LOANS— *When Due.*

BRIDGE REFUNDING—
4½s, M&N10, $16,500 c.1906 to '17
($1,000 and $1,500 due in alternate years on Nov. 10.)

TURNPIKE REFUNDING—
4½s, M&N10, $22,500 c.1906 to '18
($1,500in odd and $2,000 in even years on Nov.10.)
6s, F&A10, 17,000 c.Aug. 10, 1906

Bond. debt Jan.20, 1906. $56,000
Floating debt..... 73,326
Total debt Jan. 20, 1906. 129,326
Sinking fund..... 26,627
Net debt Jan. 20, 1906.. 102,699
Asses'd valuation 1906. 3,572,628
Assessment is 70 p. c. actual value.
State & co. tax (per M)1906.$12·65
Population in 1890 was.....12,671
Population in 1900 was.....13,239

INTEREST on the 4½s is payable at the Hanover Nat. Bank, New York, and on the 6s at the County Treasurer's office.

GREEN COUNTY.—P. F. MARSHALL, Clerk.

County seat is Greensburgh. The railroad-aid bonds below have been repudiated and the county has not paid anything on them since 1878. On June 17, 1903, the Appellate Court rendered a decision against the validity of the bonds. See V. 77, p. 48. The Federal Court on March 14, 1904, handed down a similar decision. V. 78, p. 1234. For present status of litigation, see V. 81, p. 1059.

LOANS— *When Due*

RR. AID BDS—(See note above.)
6s ....,$250,000.....Past due

Assessed val'n 1905....$1,120,152
State & Co. tax (per M.)'05.$10·00
Population in 1900 was.....12,255

HENDERSON—B. L. POWELL, City Clerk.

This city is the county seat of Henderson county. This city received its present charter in 1893.

LOANS— *When Due.*

REFUNDING BONDS—
4s, J&J, $265,000, c.....1927
(Subject to call after 1913.)
Bonded debt May, 1906..$265,000
Total valuation 1906 8,500,000

Assessment abt. 70% actual value.
Total tax (per $1,000) 1906 $16·67
Population in 1890 was.... 8,835
Population in 1900 was.....10,272
Population in 1906 (est) ...18,500

LEXINGTON.—{THOMAS A. COMBS, Mayor. {M. KAUFMAN, Auditor.

This city is in Fayette County. Incorporated 1894.

LOANS— *When Due.*

AUDITORIUM BONDS—
4s,'05,F&A, $20,000 c.Feb. 1, 1945

BRICK STREET BONDS—
6s, var's, $5,266 52 c..var., 1921
4½s, M&N, 75,570 c. Nov. 1, 1934

FUNDING BONDS—
5s, F&A, $50,000 c.Aug. 1, 1918

SCHOOL BUILDING BONDS—
5s, A&O, $30,000 c....Apr. 1, 1918

PARK BONDS—
4s, A&O, $38,000 c ..Apr. 1, 1923

RAILROAD-AID BONDS—
5s, J&D, $100,000c. June 1, 1918
4½s, M&S, 150,000c. Sept. 1, 1920
4½s, F&A, 15,000c. Aug 1, 1932

SEWER BONDS—
4s,'05, F&A, $100,000 c.Feb.1, 1945

REFUNDING BONDS—
4½s, F&A, $105,000 c.Aug. 1, 1932
4½s, F&A, 45,000 c.Aug. 1, 1924
4½s, J&D, 81,000 c June 1, 1933
4s, J&J, 25,000 c.Jan. 10, '35

VIADUCT BONDS—
4s, '05, J&D, $27,000..Dec. 1, 1945
Bond. debt Jan. 1, 1906. $891,836
Assessed valuat'n, real.13,[illegible]25,115
Assessed val., personal. 5,497,120
Total valuation 1906...19,322,235
Assessment about actual value.
Total tax (per $1,000), '06.$26·90
Assessment about actual value.
Population 1890 was.....21,567
Population 1900 (Census)..26,369
Population in 1906 (est.)...30,000

School District Bonds—
4s.g., M&N, $75,000 .May 1, 1933
Bonded debt May 1, '05....$75,000

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school building bonds, the Auditorium bonds, the sewer bonds, and special assessment bonds, at Lexington and on the viaduct bonds at the Phenix Nat B'k, New York.

LOGAN CO.—JNO. W. MILLIKIN, Treasurer.

County seat is Russellville.

LOANS— *When Due.*

REFUNDING BONDS—
4s, J&J, $155,000 c.....1907-1931
$6,200 due yrly. to 1930 on Jan.1;
$6,400 due Jan. 1, 1931
Bonded debt Mar.1, '06..$155,000

County has no floating debt.
Assess'd valuat'n 1905 $5,195,680
Assessment abt 80% actual value.
State & Co. tax (per M) '05.$12 50
Population in 1900 was....25,994
Population in 1906 (est.) ..30,000

INTEREST is payable in Louisville, Ky.

LOUISVILLE.—{PAUL C. BARTH, Mayor. {E. T. SCHMITT, Treasurer.

Louisville is the county seat of Jefferson County. Incorporated Feb. 13, 1828.

LOANS— *When Due.*

a REFUNDING BONDS (gold)—
4s, M&S, $500,000c.Sept. 15, 1910
4s, J&J, 457,000c.....July 1, 1937
3½s, M&N,448,000c...May 1, 1940
3½s, A&O, 108,000c..Apr. 1, 1941
3½s, J&D, 390,000c..June 1, 1941
3½s, J&J, 137,000c..July 1, 1941
3½s, A&O, 194,500c..Apr. 1, 1943
3½s, J&J, 790,000c..July 1, 1943

a MUNICIPAL IMPROVEMENTS—
4s, J&J, $1,294 000c.July 1, 1923
4s, Q-M, 1,482,500c.Dec. 1, 1928

b PARK BONDS—
4s, J&J, $600,000c.July 1, 1930

b SEWER & PARK BONDS—
3s, J&J, $497,000c....Jan. 1, 1941

b OLD LIABILITIES, 1871-1880—
5s, F&A, $497,000c...Aug. 1, 1911
5s, M&N, 2,000c ..May 1, 1920

b RAILROAD AID LOANS—
(*b*) Refunding Eliz. & Pad. RR.—
3½s, g., J&J, $956,000c Jan. 1, '43
(*a*) South Louisville Bonds—
6s, M&N. $50,000c...Nov. 1, 1912
(*b*) Past-due bonds.....$12,000

a $100, $500 and $1,000. *b* $1,000.

TAX FREE.—Bonds are exempt from all taxation except State tax.

INTEREST is payable at First National Bank, New York City.

BONDED DEBT on Jan. 1, 1906, was $8,415,000. The sinking fund assets amounted on Jan. 1, 1906, to $1,655,087 58, including $1,274,800 stock of the Louisville Water Co. The sinking fund owns the entire stock of the Louisville Water Co. The assets of the Water Company Jan. 1, 1906, amounted to $8,029,661 93, and the liabilities, including bonded debt, $1,966,204 85.

ASSESSED VALUATION, TAX RATE, ETC.—The city's assessed valuation (about 80 p. c. actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*Total Tax per $1,000.*
1906.....	$99,400,000	$47,433,000	$146,833,000	$26·60
1905.....	96,550,000	42,250,000	138,800,000	27·20
1904.....	94,150,000	37,850,000	132,000,000	26·30
1902.....	91,500,000	36,000,000	127,500,000	23·10
1900.....	89,410,402	32,272,336	121,682,738	22·65
1893.....	84,600,000	5,725,000	90,325,000	23·05

For 1905 the city tax proper was $15·30; school tax, $3·30; State and county tax, $8·60.

POPULATION.—Population 1906 (est.), 250,000; in 1900 it was 204,731; in 1890 it was 161,129; in 1880 was 123,758; in 1870 was 100,753.

McCRACKEN CO.—R. J. BARBER, Fiscal Agt.

County seat is Paducah.

LOANS— *When Due.*

REFUNDING BONDS—
5s, M&S, $350,000 ..Sept. 1, 1933
Optional 150,000 Sept. 1, 1913, and $200,000 Sept. 1, 1923.
4s, M&S, $100,000...Sept. 1, '33
Bond. debt Mar. 1, 1906..$450,000

Sinking fund..... ... $73,982
Net debt Mar. 1, 1906 .. 376,018
Assessed val. 1905.....10,680,129
Assessment about ⅘ actual value.
County tax (per M) 1905...$13·60
Population in 1890 was.... 21,051
Population in 1900 was.....28,733

INTEREST is payable in New York City.

MADISON CO.—J. T. COBB, County Attorney.

County seat is Richmond.

LOANS— *When Due.*

REFUNDING RAILROAD BONDS—
4s, J&J, $112,000 c.....Jan., 1939
Optional after Jan., 1919.

TURNPIKE BONDS—
4½s, J&D, $64,000 c.....
Due part yearly in Dec.
Interest is payable at New York.
Bonded debt Apr., 1906.$176,000

Sinking fund..... $7,000
Assessed val, real..... 9,368,110
Assessed val., per'l ... 871,330
Total valuation 1904...10,239,440
Assessment is ⅘ actual value.
State&co.taxrate(per M)'04.$10·50
Population in 1890 was.....24,348
Population in 1900 was.....25,607
Population in 1905 (est.)...30,000

MERCER COUNTY.—W. J. POTEET, Clerk.

County seat is Harrodsburgh.

LOANS— *When Due.*
REFUNDING BONDS—
4s, M&N, $117,875. Nov. 21, '06 to '28
Bond. debt Oct. 1, 1905. $123,000
Sinking fund..... 20,000
Net debt Oct. 1, 1905 ... 103,000

Equalized valu'n 1904. $5,434,248
Assessment abt. 65% actual value.
State & Co. tax (per M.) '04. $11·00
Population in 1890 was 15,034
Population in 1900 was.....14,426

INTEREST payable at Union National Bank, Louisville.

MIDDLESBOROUGH.—

Middlesborough is in Bell Co.

LOANS— *When Due.*
GENERAL BONDS—
6s, semi-an., $150,000. Apr. 1, 1921
Bond. debt May 1, 1905..$181,500
Coupons unpaid 80,000
Total valuation 1904..... 600,000
Assessment is ¾ actual value.

Total tax (per M.) 1904.....36·00
Population in 1890 was.....3,271
Population in 1900 was.....4,162
Middlesborough School District.—
H. H. Sprague, Secretary.
6s, '06, ann., $12,0 0.....1926
(Optional after 1921.)

TAX FREE.—All the bonds issued by this city are tax exempt.

MONTGOMERY CO.—JOHN F. KING, Clerk

County Court.—County seat is Mt. Sterling.

LOANS— *When Due.*
TURNPIKE BONDS—
4s, F&A, $31,500 c.....1928
Subject to call after 1918.
Bonded debt May 1, '06..$104,000

Equalized valu'n 1906. $5,567,873
Assessment ½ to ⅔ actual value.
State & co. tax (per M) 1906. $11·00
Population in 1890 was.....12,367
Population in 1900 was.....12,834

INTEREST is payable at Mount Sterling, Ky.

MUHLENBERG CO.—T. J. SPARKS, Co. J'dge.

County seat is Greenville.

Railroad bonds aggregating $800,000 were the subject of much litigation. (V. 70, p. 546, and V. 72, p. 637). This debt was compromised by the issuance of the $215,000 refunding bonds given below. These latter have been judicially determined valid. The interest is now being paid promptly and a sinking fund has been created.

LOANS—
REFUNDING BONDS—
5s, g., J&J, $25,000 c July 1, 1910
5s, g, J&J, 80,000 c.....1915
5s, g., J&J, 85,000 c.....1920
Bond. debt July 1, 1905. $190,000

Bonds not compromised $15,000
Equalized valua'n 1905 3,838,075
Assessment about ½ actual value
State & co. tax (per M) '05. $20 00
Population in 1890 was 17,995
Population in 1900 was.....20,741
Population in 1905 (est.)...25,000

INTEREST payable at New York.

NEWPORT.—Dr. AUGUST HELMBOLD, Mayor.

Newport is in Campbell County. Bonds are exempt from municipal taxes.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $37,000 c...July 1, 1911
FUNDING BONDS—
5s, F&A, $45,500 c....Aug. 1, 1913
5s, A&O, 7,000 c....Oct. 1, 1913
REFUNDING BONDS—
5s, F&A, $10,000 c.. Feb. 1, 1914
4s, '04, J&J, 35,000.. July 1, 1914
5s, M&N, 92,000 c. May 1, 1914
3·65s, J&J, 529,000 c..Jan. 1, 1931
STREET IMPROVEMENT BONDS—
5s, var.. $30,000 c..Various, 1918
88,000 c..Various, 1919
5,000 c..Dec. 28, 1922
1,500 c....Aug. 1, 1923

REDEMPTION BONDS—
5s, J&J, $81,500 c....July 1, 1906
Assessment 5s $235,200
General bonds Jan. 1, 1906 964,800
Assessment debt..... 235,200
Total debt Jan. 1, 1906..1,200,000
Sinking fund..... 56,627
Net debt Jan. 1, 1906....1,143,373
Water debt (included).. 530,000
Assessed valuat'n, real. 10,013,925
Assessed valuat'n, per'l. 1,053,203
Assessed val. franchises 911,199
Total valuation 1905...11,978,328
Assessment about ⅔ actual value.
Total tax (per $1,000) '05..$15·00
Population in 1890 was.....24,911
Population in 1900 was.....28,308

INTEREST is payable at the City Treasurer's office or at the Bank of America, New York.

OWEN CO.—J. G. VALLANDINGHAM, Auditor.

County seat is Owenton.

LOANS— *When Due.*
COUNTY BONDS—
5s, M&S, $100,000 c. Sept. 1, 1916
Optional at any time.
5s, F&A, 40,000 c 1922
REFUND. BRIDGE & TURNPIKE—
6s, F&A, $30,000 c ...Feb. 1, 1917
Optional after Feb. 1, 1912

Bonded debt Sept., '05. $170,000
Floating debt about .. 30,000
Equalized valua'n 1905 3,200 000
Assessment about ½ actual value.
State & Co. tax (per M.) '05. $14·25
Population in 1890 was....17,676
Population in 1900 was....17,553

INTEREST is payable at New York City.
TAX FREE—Bonds are all exempt from taxation.

OWENSBORO.—{WM. M. O'BRYAN, Mayor. N. LONG, City Clerk.

This is the county seat of Daviess County.

LOANS— *When Due.*
RAILROAD BONDS—
4s, M&N, $56,000c....Nov. 1, 1919
Subject to call.
STREET IMPROVEMENT BONDS—
4s, J&J, $200,000c...Jan. 1, 1930
Subject to call Jan. 1, 1915.
WATER BONDS—
4s, J&J, $200,000c .. Jan. 1, 1931
Optional after Jan. 1, 1911

Interest is payable at Owensboro.
Bond. debt Mar. 1, 1906 $456,000
Tot. assessed val. 1905..6,312,421
Assessment about ⅔ actual value.
City tax rate (per M) 1905. $20·00
Population 1890 was..... 9,837
Population in 1900 was....13,189

PADUCAH.—{D. A. YEISER, Mayor. ALEX. KIRKLAND, Auditor.

This is the county seat of McCracken County. As an offset to the bonded debt, the city owns railroad stock of the par value of $220,000. The $100,000 C. St. L. & P. RR. bonds were declared valid by the U. S. Court in Sept., 1902.

LOANS— *When Due.*
CH. ST. L. & P. R.R.—
4½s, J&D, $100,000...Dec. 1, 1918
Subject to call after 1898.
REFUNDED N. O. & O. RR.—
4½s, J&J, $66,000...July 1, 1926
4½s, F&A, 45,000...Aug. 1, 1928
REFUNDING BONDS—
4½s, '04, M&N, $20,000. May 2, 1924
P. T. & A. R.R.—
4s, A&O, $100,000.....Oct. 1, 1920
P. & M. GRAVEL ROAD—
4s, J&J, $2,400.....July 1, 1909
4s, J&J, 1,600.....Jan. 10, 1914

IMPROVEMENT BONDS—
4s, F&A. '04, $200,000 c Aug. 1, '34
Bonded debt Jan. 1, 1906. $535,000
Floating debt..... 7,905
Total debt Jan. 1, 1906.. 542,905
Sinking fund..... 17,537
Net debt Jan. 1, 1906.... 525,368
Total valuation 1906...10,401,226
Assessm't 60 to 70% actual value.
City tax rate (per M.) 1906..16·50
Population in 1890 was.... 12,797
Population in 1900 was.....19,446
Population in 1905 (est.) ...26,500

INTEREST on the Chicago St. Louis & Paducah 4½s and on the refunded N. O. & O. RR. bonds is payable in New York City; on all other bonds in Paducah.

PARIS.—{J. M. O'BRIEN, Mayor. GEO. ALEXANDER, Treasurer

This is the County seat of Bourbon County. Incorporated 1790.

LOANS.— *When Due.*
REFUND'G AND FUND'G B'DS '98.
4½s, M&N, $18,500 c. 1907 to 1925
$2,500 due yearly on May 1.
Interest is payable in New York at Bank of America.

Bonded debt May 1, 1906 $48,500
Assessed valuation 1905. 3,100,000
Assessment is ⅗ actual value.
City tax rate (per M) 1905...13·50
Population in 1890 was.....4,218
Population in 1900 was.....4,603

PENDLETON CO.—{T. M. SHOEMAKER, Treasurer. H. W. HARTSOUGH, Asst. Tr.

County seat is Falmouth.

LOANS— *When Due.*
FUNDING BONDS—
5s, J&J, $63,500 c....July 1, 1912
TURNPIKE BONDS—
6s, J&J, $20,000 c....July 1, 1908
6s, J&J, 3,000 c....July 6, 1906
5s, J&J, 40,000 c....July 1, 1910

Bond. debt Mar. 1, 1906. $127,500
Assessed valuation 1905. 3,487,028
Assessment is ½ actual value.
State & co. tax per M) 1905. $10·75
Population in (1890 was.....16,346
Population in 1900 was.....14,947
Population in 1906....(est.) 16,000

INTEREST on the 6 per cent turnpike bonds due 1906 is payable at Falmouth; on the funding bonds at the Chase National Bank, N. Y., on all others at the Bank of America, N. Y.

SCOTT COUNTY.—D. P. EWING, Treasurer.

County seat is Georgetown.

LOANS— *When Due.*
TURNPIKE BONDS—
4s, J&J, $31,000 c ...1907 to 1913
$5,000 due y'rly '07 to '11, Jan. 1;
$3,000 due y'rly '12 and '13, Jan. 1.
REFUNDING BONDS—
4s, J&J, $27,000 c. July 1, 1906-14
($3,000 due yearly July 1.)
4s, J&J, $48,000 c. July 1, 1915-20
($8,000 due yearly July 1.)

4s, J&J, $10,000 c....July 1, 1921
Interest is payable in Georgetown.
Bonded debt Mar. 1, 1906. $116,000
Sinking fund 5,000
Assessed valu'n, real ...6,010,193
Assessed valu'n, pers'l..2,695,253
Total valuation 1905....8,705,426
State & co. tax (per M.) 1905. $10·00
Population in 1900 was....18,076
Population in 1905 (est.)...18,500

WARREN CO.—L. J. CHERRY, Treasurer.

Bowling Green is the county seat.

LOANS— *When Due.*
TURNPIKE & REFUNDING BONDS—
4s, A&O², $139,500 c.. Jan. 2, '29
Subject to call, $35,000, 1909; $35,000, 1914; $35,000, 1919, and $35,000, 1924.
Bond. debt Jan. 1, 1906. $139,500
Assess. valuation, real. 7,377,252
Sinking fund..... 10,000

Net debt Jan. 1, 1906.....$129,500
Assessed val., personal...2,726,700
Assessed val'n, real.....7,377,252
Tot. assessed val., 1905. 10,103,952
Assessment about ⅘ actual value.
State & Co. tax (per M) 1906. $9·25
Population in 1890 was....30,158
Population in 1900 was.....29,970
Population in 1906 (est.)..30,000

INTEREST is payable at Bowling Green.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Kentucky which have reported an indebtedness of over $25,000 and are not represented among the foregoing.

Place.	*Bond. Debt.*	*Int. Rate.*	*Total Valuat'n.*	1900 *Populat'n*
Ashland, Boyd Co.....	$27,000	4 & 5	$4,500,000 ('06)	6,800
Bourbon County.....	135,000	4½	16,000,000 ('04)	18,069
Carroll County.....	67,000	4, 5 & 6	2,781,2 7 ('06)	9,825
Cent. Cov'g'n, Ken'n Co.	33,000	5	'86.000 ('05)	2,155
Cynthiana School Dist.	55,000	5	1,758,177 ('05)	.....
Danville, Boyle Co.....	78,000	4 & 5	2,300,000 ('04)	4,285
Fulton (C.) Fulton Co ..	35,000	6	.....	2,860
Garrard Co.....	26,000	4	5,250,000 ('06)	12,042
Harrison County	100,600	4 & 6	6,500,000 ('05)	18,570
Hopkinsville (C), Christian Co.....	61,000	4	2,800 000 ('05)	7,280
Lincoln County.....	32.500	4	5,000,000 ('06)	17,059
Ludlow, Kenton Co.....	73,300	4, 4½ & 5	1,536,867 ('04)	3,334
Maysville, Mason Co ..	52,000	4 & 5	3,949,562 ('04)	6,423
Princeton (C.) Cald'll Co.	35,000	6	800,000 ('06)	2,556
Woodford County.....	72,500	4	9,210,850 ('06)	13,134

State of Tennessee.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26, 1790) - May, 26 1790
Admitted as a State (Act June 1, 1796) - - June 1, 1796
Total area of State (square miles) - - - - - 42,050
State Capital - - - - - - - - - - Nashville
Governor (term expires Jan. 15, 1907) - - John I. Cox
Secretary of State (term exp. Feb. 12*, 1909) - John W. Morton
Treasurer (term expires Feb. 1*, 1907) - - R. E. Folk
Comptroller (term expires Feb. 1, 1907) - Frank Dibrell

Legislature meets biennially in odd years on the first Monday in January and sessions are not limited, "but no member shall be paid for more than 75 days of a regular session."

* Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

The debt on which the State is paying interest is as follows, the aggregate in April 17, 1906, being $13,689,600.

LOANS— NAME AND PURPOSE.	*Interest.* P. Ct.	*Interest.* Payable.	*Principal.* When Due.	*Principal.* Outstanding.
Redemption	4	A & O	Oct. 1, 1907 c	$469,000
New settlement bonds (subject to call at 100).....	3	J & J	July 1, 1913 c&r	11,681,300
Penitentiary bonds.....	4½	A & O	Oct. 1, 1913 c	600,000
Redemption bonds	4½	A & O	Oct. 1, 1913 c	1,000,000
Old certificates of indebtedness held by State institutions.....	5 & 6	J & J	At pleasure of State.	642,000
Old bonds held by State institutions.....	6	J & J	July 1, 1914	34,000

PAR VALUE OF BONDS.—Settlement bonds are $100 and $1,000

INTEREST on the new settlement bonds is payable in Nashville or by Messrs. Latham, Alexander & Co., New York City.

TOTAL DEBT, ETC.—The 3 per cent bonds in the above table were given in settlement of 6 per cent bonds. This compromise was effected in 1883, but there is still outstanding quite a number of the old bonds. These old bonds were funded at 50c. on the dollar, and to represent fractions the State issued what is known as "scrip." The subjoined statement shows Tennessee's total debt at the close of the fiscal year.

Total interest-bearing debt	$13,689,600
Estimated amount of bonds yet to be funded	665,166
Total bonded debt	14,354,766

Of the unfunded bonds $335,666 66 are owned by the United States Government. The State will not fund these bonds, it is said, until certain claims are adjusted between the State and the Federal Government.

On December 19, 1905, the outstanding warrants amounted to $12,000 and on the same date the cash in the treasury aggregated $1,122,568.

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Year.	Acres. $	Town Lots. $	Other Property. $	Total Value. $	Ave'ge Value p. Acre. $	Rate of Taxation $1,000. $
1905	175,426,832	141,130,913	57,427,866	373,985,611	6·95	3·50
1904	175,742,457	137,432,921	55,417,428	367,952,806	6·95	3·50
1903	173,017,463	127,090,255	51,655,051	351,762,769	6·75	3·50
1902	173,207,406	124,757,254	49,923,053	347,887,713	6·84	3·50
1900	171,527,025	120,338,355	48,493,768	340,359,148	6·61	3·50
1895	165,883,997	111,906,412	38,271,204	316,061,613	6·42	2·00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6·54	3·00
1885	143,198,948	57,898,552	25,651,808	226,749,308	5·60	3·00
1880	148,999,550	46,635,550	16,133,338	211,768,438	6·00	1·00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6·74	4·00
1871	205,386,777	72,518,243		287,905,020	8·39	6·00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6·72	4·50

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1905 was $71,290,114.

POPULATION.—The population of Tennessee has been as follows.

1900	2,020,616	1860	1,109,801	1820	422,771
1890	1,767,518	1850	1,002,717	1810	261,727
1880	1,542,359	1840	829,210	1800	105,602
1870	1,258,520	1830	681,904	1790	35,691

The proportion of the colored population was 26·14 per cent in 1880, 24·57 per cent in 1890 and 23·8 per cent in 1900. In number blacks were 245,881 in 1850; 283,019 in 1860; 322,331 in 1870; 403,151 in 1880; 434,300 in 1890; 480,243 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TENNESSEE.

BRISTOL.—J. A. DICKEY, Mayor. T. J. BURROW, Recorder.

Bristol is in Sullivan County. Incorporated Feb. 22, 1856.

LOANS— *When Due.*

COURT HOUSE BONDS—
6s, g., J&D, $10,000.c..Feb. 1, '22

FUNDING BONDS—
6s, M&S, $19,500..c...Mar. 1, 1925

KING COLLEGE BOND—
6s, Feb., $815.c.....Feb. 1, 1916

MARKET HOUSE BONDS—
6s, g., J&D, $10,000c...Feb. 1, '22

RAILROAD AID BONDS—
6s, F&A, $40,000.c...Aug. 5, 1912
6s, J&J, 25,000.c...July 1, 1920

SCHOOL BUILDING BONDS—
6s, g., J&J, $12,000c...July 1,'22
5s, M&N, '04,, 10,000cMay 1, 1934

SCHOOL BONDS—
5s,'05, M&S, $12,000 Sept. 1, 1925

STREET IMPROVEMENT BONDS—
6s, g., J&J, $25,000.c.. July 1, '20
6s, g., J&D, 30,000.c..Feb. 1, '22

ST. IMP'T & BRIDGE BONDS—
4s, A&O, $20,000 c...Oct. 1, 1921
4s, J&J, 5,000 c...July 1, 1922
Bonded debt Mar. 1, '06..$219,315
Floating debt..... 1,000
Total debt Mar. 1, 1906...220,315
Asses'd valuation 1905. 1,950,000
Assessment is about ⅔ actual val.
Total tax (per $1,000),1905.$25·00
Population in 1890 was.....3,324
Population in 1900 was.....5,271

INTEREST is payable at National Bank of Bristol or First National Bank, New York.

CAMPBELL COUNTY.—W. H. DELAP, Clk.

County seat is Jacksboro.

ROAD IMPROVEMENT BONDS—
4½s, M&N, $100,000...May 1, 1932
Optional after May 1, 1912.
Bonded debt Apr. 1, '06..$100,000
Assessed valuation, '05..5,000,000

Assessment about ¾ actual value.
State & Co. tax (per M) '05..$15·50
Population in 1890 was.. 13,486
Population in 1900 was.. 17,317

INTEREST payable at Hanover National Bank, New York.

CHATTANOOGA.—T. J. GILLESPIE, Treas'r.

Chattanooga is the County seat of Hamilton County.

LOANS.— *When Due.*

FUNDING BONDS.
6s, June, $81,000 c...June 1, 1911

SEWER BONDS.
6s, M&S, $50,000 c..Sept. 1, 1917
6s, A&O, 125,000 c..Apr. 15, 1909
6s, A&O, 75,000 c. Apr. 15, 1911

SCHOOL, PARK, STR. & SEWER—
4½s,'05, J&J, $275,000cJuly 1, '35

STREET AND SEWER BONDS.
5s, A&O 15, $250,000 c..Apr. 15,'20
5s, A&O 15, 250,000 c. Apr. 15,'21

HIGHLAND PARK BONDS—
4½s, '05, J&J, $75,000c July 1,'35

FLOATING INDEBT & PUB. IMP.—
3½s, J&J, $100,000 c.....1921
Bonded debt Mar.,1906.$1,281,000
Sinking fund..... 30,000
Assessed valuat'n 1905.17,500,000
City tax (per M.) 1905 .... $16·50
Total tax (per $1,000) '05.. 30·50
Population 1890 (Census)..29,100
Population 1900 (Census)..30,154
Population in 1906.....45,000

INTEREST on the funding 6s due in 1917 is payable in Chattanooga; on all other bonds in New York City.

CLARKSVILLE.—M. C. NORTHINGTON, Mayor. W. B. YOUNG, Recorder.

County seat of Montgomery County. The income from all sources, neluding water rates, in 1904 amounts to $80,000.

LOANS— *When Due.*

REFUNDING BONDS—
6s, J&J, $27,600.....July 1, 1915
6s, J&J, 21,000.....July 1, 1916
6s, A&O, 22,600.....July 1, 1917
4s, J&J, 28,000.....July 1, 1933
(Optional after July 1, 1913)

RAILROAD AID BONDS—
4s, '04, $100,000.....July 1, 1924

SEWER BONDS—
4s, J&J, $13,000.....July 1, 1925
(Optional after five years.)
J&J, $10,000.....July 1, 1915
(Optional.)

WATER BONDS—
6s, F&A, $32,000. ....Feb. 1, 1909
4s, J&J, 20,000.....1929
(Optional after 1909.)
Bond. debt Apr. 1, 1906.. $180,000
Sinking fund..... 3,350
Net debt Apr. 1, 1906 ... 176,650
Water debt (additional).. 96,000
Total valuation 1905....3,880,000
Assessment abt. 80% actual value.
Tax rate (per M.) 1905.....$12·00
Population 1890 (Census).. 7,924
Population 1900 was..... 9,431

NTEREST is payable at Clarksville and New York

DAVIDSON CO.—JNO. J. MCCANN, Co. TRUST.

Nashville is the county seat.

LOANS— *When Due.*

4½s, ..., $15,000.....Optional

ASYLUM BONDS—
5s, ... { $50,000....Apr. 1, 1908
{ 100,000....Apr. 1, 1913

TURNPIKE BONDS—
3½s, J&J, $250,000...Jan. 1, 1922
(Subject to call after Jan. 1, 1912.)
Bonded debt Sept. 1, '05..$415,000

Sinking fund $6,000
Assessed valua'n, real 44,624,960
Assessed valua'n, pers'l 9,058,060
Total valuation, 1905..53,683,020
Ry. & light val'n (add'l) .3,500,000
State & Co. tax (per M.) '05.$11·00
Population in 1900 was...122,815
Population in 1905 (est.).135,000

DYERSBURG—W. A. FOWLKES JR., Mayor.

County seat of Dyer County.

LOANS— *When Due.*

WATER & ELECT. LIGHT BONDS—
4s, M&N, $48,000 c..Nov. 15, 1922
5s, M&N, 33,000 c..May 15, 1933

SANITARY SEWER BONDS—
5s, '04, J&J, $25,000cJuly 15, 1934
Bond. debt Mar., 1906...$106,000

Cash on hand $9,300
No floating debt.
Assessed valuation '04..1,088,971
Total tax (per $1,000) 1905.$27·00
Population in 1900 was.....3,647
Population in 1890 was.....2,009
Population in 1905 (est.)....5,000

INTEREST on the water bonds is payable at the First National Bank, Dyersburg.

HAMILTON CO.—SETH M. WALKER, Co. Judge

County seat is Chattanooga.

LOANS— *When Due.*

BRIDGE BONDS—
5s, A&O, $200,000 c...Oct. 1, 1909

FUNDING BONDS—
4½s,'05, A&O, $100,000 c. Apr. 1, '25

FUNDING BONDS—
5s, Dec., $100,000 c..Dec. 1, 1921
(Subject to call after Dec. 1, 1911.)
Interest is payable in New York.

Bond. debt Mar., 1906...$400,000
Assessed valua'n 1905 26,600,000
Assessment is ⅔ actual value.
State & co. tax (per M.) '05..$14·50
Population in 1890 was 53,482
Population in 1900 was 61,895
Population in 1905 (est.) ..75,000

HARRIMAN.—C. E. HENDRICK, Mayor.

This city is in Roane County. Incorporated in 1891.

LOANS— *When Due.*

REFUNDING BONDS—
5s, g. '05, A&O, $100,000 c Apr. 1, '25
Bonded debt Nov. 1, 1905. $100,000
Reservoir debt (special).. 5,376

Total valuation, 1905..$1,106,009
Estimat'd real valuat'n..3,000,000
City tax (per $1,000) '05 ...$20·00
Population in 1890 was..... 716
Population in 1900 was.....3,442

INTEREST is payable at Manufacturers' National Bank, Harriman.

HAYWOOD CO.—J. W. MCCLEISH, Trustee.

County seat is Brownsville.

LOANS— *Amount.*

RAILROAD BONDS—
6s, May, $121,700.....May 1, 1914
Bond. debt Mar., 1906... $121,700

Assessed valua'n 1905 $2,892,781
Assessment is ⅔ actual value.
State & co. tax (per M.) '05.$13 50
Population in 1890 was.....23,558
Population in 1900 was.....25,189

JACKSON.—J. W. VANDEN, Chairman Finance Com. T. H. HARTMUS, Auditor and Treas'r.

This city is in Madison County. Jackson owns its water-works plant, valued at $400,000, deriving therefrom a yearly revenue of $26,000. Incorporated under Chap. 218, Acts of 1853-54.

LOANS— *When Due.*

IMPROVEMENT BONDS—
6s, M&S, $55,000 c.....1921
(Optional after 1911.)
5s, A&O, 67,000 c.....1920

SCHOOL BONDS—
5s, F&A, $22,000 c...Aug. 1, 1917
(Optional after Aug. 1, 1907).

WATER WORKS BONDS—
6s, J&J, $45,000 c.....1914
4s, J&J, 25,000 c.....1929
(Optional after 1914.)
4s, '05, J&J, 22,000 July 1, 1935
Optional after July 1, 1920.

TENN. MID. RY. BONDS—
6s, J&J, $125,000 c.....1909
Bond. debt Apr. 1, 1906. $361,000
Floating debt..... 64,334
Total debt Apr. 1, 1906.. 425,334
Sinking fund (est.)..... 40,000
Assessed valuat'n. 1905 3,219,807
Assessm't about ⅔ actual value.
City tax (per $1,000) 1905..$17·00
Total tax (per $1,000). '05..$29·90
Population in 1890 was....10,039
Population in 1900 was 14,511
Population in 1906 (est.)...20,000

INTEREST on the 6 p. c. improvement bonds is payable at the Importers' & Traders' National Bank, on the 5s at the Hanover National Bank, and on the Tenn. Mid. bonds at the First National Bank, New York City; on the school bonds and water bonds in Jackson.

JEFFERSON CO.—HAL S. HARRIS, Secretary Pike Commission.

County seat is Dandridge.

LOANS— *When Due.*

ROAD-IMPROVEMENT BONDS—
5s, '06, M&S, $220,000.....
(See V. 82, p. 232, for maturity.)
Asses'd valuation 1905. 3,044,825

Bond. debt Apr. 7, 1906.$220,000
Assessment about ½ actual value.
State & co. tax (per M) '06.$16·00
Population in 1900 was.... 18,500
Population in 1906 (est.)...21,000

INTEREST payable at the East Tennessee Nat. Bank, Knoxville.

KNOX COUNTY.—A. D. COLLIER, Co. Judge.

County seat is Knoxville.

LOANS— *When Due.*

FUNDING BONDS—
4s, semi-an., $50,000. ..Apr., 1919
(Optional after Apr. 4, 1909.)
4s, '04, A&O, $60,000 Aug. 1, 1934
3½s, semi-an., 50,000..Apr. 4, '19

NEW BRIDGE BONDS—
5s, A&O, $35,000....April 1, 1911
5s, A&O, 40,000....April 1, 1916
5s, A&O, 45,000....April 1, 1921
5s, A&O, 55,000....April 1, 1926

OLD BRIDGE BONDS—
6s, Oct., $30,000...1906 to 1921
$20,000 on Oct. 1, 1906, 1911, 1916 and 1921.

RAILROAD BONDS—
6s, semi-a., $64,500..1909 to 1924
Due $15,000 July 1, 1909, $15,500 July 1, 1914, $14,000 July 1, 1919, and $20,000 July 1, 1924.
Bond. debt Apr. 1, 1906. $419,500
Floating debt 41,239
Total debt Apr. 1, 1906 460,739
Sinking fund..... 23,000
Total valuation 1905...26,393,759
Assessment about ⅔ actual value.
State & Co. tax (per M.), '05.$14·50
Population in 1890 was....59,557
Population in 1900 was 74,302
Population 1904 (est.).....82,000

KNOXVILLE.—W. H. GASS, Mayor. J. A. MCMILLAN, Comptroller.

Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city. In July, 1904, this city voted to issue $407,000 improvement and $750,000 water works bonds. The Knoxville Water Co. brought suit in the Federal Court to prevent the issuance of the $750,000 water works bonds, but the bill was dismissed. (V. 79, p. 227, 740, 1659 and 2599.) and U. S. Supreme Court on Jan. 2, 1906, affirmed this decision. V. 82, p. 114: also editorial on page 5 of this section. Bonds offered on May 1, 1906, but not sold.

LOANS— *When Due.*

FUNDING BONDS—
6s, g., J&J, $95,000 1915
6s, g., J&J, 95,000.....1917
4s, g., J&J, 34,000.....1920

HOSPITAL BONDS—
4s, J&D, $30,000.....1929

MARKET & SCHOOL BONDS—
5s, A&O, $50,000..1907-1917-1927
(Part due every 10 yrs. on Apr. 1.)

IMPROVEMENT BONDS—
5s, A&O, $500,000.....Oct. 1, 1921

KNOXVILLE SOUTH. RR. BONDS—
5s, J&J, $275,000.....1910

FUNDING & REFUNDING BONDS—
4s J&D $100,000....June 1, 1929

WEST KNOXVILLE BONDS—
6s, J&D, $75,000.....June 1, 1929
5s, J&D, 37,000.....June 1, 1923

NORTH KNOXVILLE BONDS—
5s, M&S, $100,000.....Sept., 1919
Bond. debt Jan. 23, '06.$1,391,000
Floating debt..... 118,646
Total debt Jan.23, 1906 1,509,646
Sinking fund..... 13,665
Net debt Jan. 23, 1906 1,495,981
Assess'd val., real..... 11,754,440
Assess'd val., personal 3,196,054
Total valuation 1905...14,950,494
Assessment about ½ actual value
Tax rate (per $1,000) 1905 $13·50
Population 1890 (Census)...22,535
Population 1900 (Census)..32,637

The city's total resources on Jan. 23, 1906, were $557,421 58, including $164,500, the value of school buildings, and $285,100, the value of other public buildings.

LAKE COUNTY LEVEE DISTRICT.—JUDGE HARRIS, President Levee Board.

P. O. Address Tiptonville.

LOANS— *When Due.*

LEVEE BONDS—
6s, Mar., $102,300 c..Mar. 1, 1950
(Subject to call after Mar., 1910.)
Bond. debt Mar., 1906 ...$102,300

Ass'd valuat'n 1905.....$1,586,748
Assessment abt. 2⅔% actual value.
Levee tax (per M) 1905.....$3·00
Population in 1900 (est.)....7,196

MADISON CO.—W. T. BLACKARD, Co. Clerk.

County seat is Jackson. Bonds are exempt from county and municipal taxes.

LOANS— *When Due.*

ROAD BONDS—
4s, A&O, $150,000 c, Apr. 15, 1943
(Optional after Apr. 15, 1933.)
4s,'05, A&O, 150,000 c, Apr. 15,'45
Optional after Apr. 15, 1935.

Bonded debt Mar., 1906.$300,000
Assessed valuat'n 1905..5,450,565
Estimated real val'uan..9,220,611
State & co. tax (per M.) '05..$14.50
Population in 1890 was 30,497
Population in 1900 was 40,373

INTEREST is payable at People's Savings Bank, Jackson.

MARION COUNTY.—J. R. PRYOR, Co. Judge.

County seat is Jasper.

LOANS— *When Due.*

TURNPIKE & ROAD IMP. BONDS.
5s, May 1, $10,000 c, May 1, 1909
5s, May 1, 15,000 c, May 1, 1914
4½s, May 1, 20,000 c, May 1, 1919
4s, May 1, 25,000 c, May 1, 1924
4s, May 1, 35,000 c, May 1, 1929
4s, May 1, 45,000 c, May 1, 1934
Bridge bonds, 5,350.....
Bonded debt Apr. 1, 1906.$150,000

County has no floating debt.
Bridge bonds (additional)..$5,350
Sinking fund..... 2,000
Assessed val. 1905.....2,928,096
Assessment about 60% actual val.
State & Co. tax (per M.) '05..$16 00
Population in 1890 was....15,411
Population in 1900 was....17,281
Population in 1906 (est.)...18,500

INTEREST is payable at Hanover National Bank, New York.

MEMPHIS.—{JAMES H. MALONE, Mayor. {ENNIS M. DOUGLASS, City Register.

Memphis is the County seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations, and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50 per cent was then arranged for under the act of March 1883. This act was amended in 1885. The old debt has been all retired and interest payments on the new issues are promptly made. In 1891, by an act of the Legislature, this district was again incorporated as a city.

The water-plant-purchase bonds mentioned below are part of an issue of $3,500,000. The $1,250,000 sold May 29, 1903, was mainly used to pay the stockholders of the Artesian Water Co. for their plant. Another $1,250,000 was placed with the Memphis Trust Co., as trustee, to provide for the redemption of the water company's bonds due in 1909; the balance will be held in reserve for future betterments. See CHRONICLE May 16, May 2, Feb. 7, 1903: Dec. 20, 1902 of these latter, $200,000 was sold Apr. 14, 1904. V. 78, p. 1513.

LOANS— *When Due.*

STAMPED FLIPPINS—COMPROMISE BONDS—
6s, J&J, $747,000 c,...July 1907

REFUNDING BONDS—
4½s, g, J&J, $1,247,000 c, July 1926

WATER-PLANT BONDS—
4s'03 M&N, $1,450,000 c, May 1,'33

TAXING DISTRICT — COMPROMISE BONDS—
6s, J&J, $986,000 c. July, 1915

* MARKET HOUSE BONDS—
5s, J&J, $60,000 c, 1917-'22-'27

‡ PARK BONDS—
4s, M&S, $250,000 c, 1912 to 1931
($12,500 yearly on March 1.)

* The market-house bonds are secured by a mortgage on the market property and are not considered part of or included in the debt as given below.

‡ The park bonds are secured by trust deed on various parks, etc.

PAR VALUE OF BONDS.—The 6s due 1915, the stamped Flippins and the water-plant-purchase bonds are $1,000 each.

INTEREST—Interest on the water-plant-purchase bonds is payable at the Memphis Trust Co., or at the United States Mortgage & Trust Co., New York City; on all other bonds in New York and Memphis. The Flippin bonds carry tax-receivable coupons.

FREEDOM FROM TAXATION.—Bonds are free from local tax.

TOTAL DEBT, ETC.—The city's general bonded debt on May 1, 1905, was $2,980,000; sinking fund, $173,673; net debt, $2,806,327. In addition there was outstanding on the same date $1,450,000 water bonds, $60,000 market house and $250,000 park bonds.

An annual tax of $1·00 per $1,000 is levied for the retirement of the bonds. A tax sufficient to meet the interest is also required by law.

The funding act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders, and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding. The city sets aside $26,000 a year to its sinking fund.

ASSESSED VALUATION AND TAX RATE.—

1905	$60,882,946	1900	$38,294,016
1904	57,705,758	1890	43,183,930
1902	40,827,654	1870	24,783,190

The tax rate (per $1,000) for 1906 is $21.60.

POPULATION in 1905 (est.) 160,000; in 1900 (Census) was 102,320; in 1890 was 64,495; in 1880 it was 33,592; in 1870 it was 40,226.

MEMPHIS SCHOOL DISTRICT.—A. B. HILL, Secretary.

LOANS— *When Due.*

4s, J&D, $28,500 c....July 1, 1919
4s, A&O, 70,000 c... 1916-'21-'26
$25,000 due 1916; $25,000, 1921; $20,000, 1926.
4½s,'05, J&J, $125,000 c. July 1,'45
4½s, J&J, $75,000 c..July 1, 1928
6s, J&J, 25,000 c....July 1, 1906
6s, J&J, 25,000 c....July 1, 1911
Bond. debt Mar. 10, 1906.$348,500
Sink'g fund Mar. 10, '06. 43,369

NASHVILLE.—{T. O. MORRIS, Mayor. {H. S. BAUMAN, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County.

At an election on Aug. 8, 1901, it was decided to subscribe for $1,000,000 stock of the Nashville & Clarksville RR. (now Tennessee Central RR.) The validity of these bonds has been before the courts for several years. Suit was dismissed by Judge Horace H. Lurton in the U. S. Circuit Court on Feb. 26, 1906. See V. 76, p. 1419; V. 81, p. 739; V. 82, p. 525. Steps are now being taken by the City Council to issue the bonds. [$150,000 bonds voted May 3.]

LOANS— *When Due.*

VIADUCT BONES—
4s, J&J, $100,000 c.Oct. 1, 1918
4s J&J, 50,000 c.Jan. 1, 1921

CENTENNIAL BONDS—
4½s, J&J, $100,000 c....Jan. 1916
Subject to call after 1906.

ELECTRIC LIGHT BONDS—
4s, J&J, $150,000 c&r.Jan.1, 1931
Subject to call Jan. 1, 1916.

HAY MARKET BONDS—
5s, M&S, $50,000 c....Mar., 1922

STREET BONDS—
4½s, J&J, $160,000 c.July 1, 1922
4½s,'05, J&J, 125,000.July 1, 1935
4s J&J, 100,000 c...July, 1926
4s J&J, 100,000 c...July, 1927

WATER BONDS—
6s, M&N, $438,000 c....May, 1907
($50,000 due yearly) to May, 1915
5s, J&D, 150,000 g c..June 1921
4½s, J&J, 300,000 c...July, 1918
4½s, A&O, 47,000 c...July, 1920

WATER BONDS—(Con.)
4½s, M&N, $100,000 c...July, 1922
4s, J&J, 300,000 c...July, 1919

FUNDING BONDS—
4½s, J&J, $168,000 c...July, 1907

PAST DUE BONDS—
..... $3,300 c.....

REFUNDING BONDS—
5s, J&J, $80,000 c.....July, 1906
5s, J&J, 25,000 c...July 1, 1908
4½s, J&J, 110,000 c...July 1, 1926
4s, J&J, 150,000 c.....July, 1918
4s, J&J, 25,000 c.....July, 1919
3½s, J&J, 70,000 c...July 1, 1920

SEWER BONDS—
5s, J&D, $100,000, g.c. Dec., 1911
4½s, A&O, 400,000 c. April 1, 1923
4s, J&J, 100,000 c. July 1, 1926
4s, J&J, 100,000 c..July, 1927
4s,'04, J&J, 50,000 c..July 1, 1929
Bond. debt Jan. 1, '06..$3,750,600
Water debt (included).. 1,48[illegible],000
Cash on hand Jan. 1, 06. 403,767
Value city prop'y 1906. 4,407,500

INTEREST on the street and sewer bonds due 1927 and 1929 is payable at Nashville or at Latham, Alexander & Co., New York; on all other bonds in New York and Nashville—in New York by the Merchants' National Bank. All coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—Assessment about 80% actual value.

	Assessed Valuation.			
Years.	*Real.*	*Personal.*	*Total.*	*Total Tax Raised.*
1905	$33 292,300	$8,013,150	$41,305,450	$619,587
1903	30,529,570	9,373,100	39,902,670	598.540
1902	30,371,090	8,816,200	39,187,290	587,809
1900	28,742,480	8,381,700	37,124,180	597,942
1890	24,079,400	9,486,325	33,565,725	500,010
1881	.....	.....	15,249,575	.....

The city tax rate (per $1,000) in 1905 was $15·00.

In addition to the above the State Board of Assessors in 1905 assessed railway and light properties at $3,434,744, making total value for 1905 $44,740,194.

POPULATION—In 1900 (Census) was 80,865; in 1890 it was 76,168; in 1880 was 43,350; in 1870 was 25,865.

SHELBY CO.—LEVI JOY, Sec. Court House Com.

County seat is Memphis.

LOANS— *When Due.*

COURT HOUSE BONDS—
4s,'05, J&J, $1,000,000 c. July 1,'55

EMERGENCY LEVEE BONDS—
4s,'05, J&J, $100,000 c. July 1, '25
Bonded debt, Oct., '05 $1,400,000
Floating debt..... 75,000

Sinking fund $16,000
Assess'd val. 1904 ... 53,633,565
Co. tax rate (per M.) 1905...$7·40
State & Co. tax (per M.) '04.$11·70
Population in 1900 was...153,557
Population in 1905 (est.)..210,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which have reported an indebtedness of over $25,000 and which are not represented among the foregoing.

	Bonded debt.	*Assessed valuation.*	*Tax rate.*	*Pop'n 1900.*
Bolivar, Hardeman County	$29,000	$345,000	$13·00	1,035
Bradley County	176,000	3,000,000	16·50	15,750
Cheatham County	50,000	1,109,000	3 00	10,112
Cocke County	30,000	3,000,000	6·50	19,153
Columbia, Maury County	55,000	2,500,000	15·00	6,052
Cookeville, Putnam County	25,000	350,000	9·00	.....
Cumberland County	65,000	1,987,490	14·00	8,311
Franklin (C), Williamson Co.	65,000	1,100,000	9·00	2,180
Grainger County	25,000	1,502,000	11·00	15,512
Hamblen County	115,000	2,278,940	13·50	12,728
Hardin County	28,000	2,000,000	1·30	19,246
Henderson County	66,000	1,481,915	1·30	18,117
Humboldt School District	42,000	700,000	3·00	.....
Johnson City, Washington Co.	96,500	1,132,904	20·00	4,645
Lake County	152,300	1,500,000	2·50	7,368
Lawrence County	25,000	2,018,181	15·50	15,402
McMinnville, Warren County	27,500	750,000	21·00	1,980
Martin, Weakley County	25,000	560,000	10·00	1,730
Morristown, Hamblen Co.	70,000	1,000,000	13·50	2,973
Paris, Henry Co.	60,000	900,000	10·00	2,018
Pulaski, Giles County	30,000	1,005,350	14·00	2,836
Roane County	112,000	4,000,000	14 20	22,738
Sevier County	96,100	1,799,420	19.00	22,736
Union City (C), Obion County	67,500	1,000,000	11·50	3,407
Union County	50,000	711,732	16·50	12,894

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	52,250
State Capital	Raleigh
Governor (term expires Jan., 1909)	Robert B. Glenn
Secretary of State (term exp. Jan., 1909)	J. B. Grimes
Treasurer (term expires Jan., 1909)	B. R. Lacey

Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to January 1, 1905. These laws provided for the issue of (1) consolidated 4 p. c. bonds due in 1910 to fund old ante-war bonds at 40 per cent of face value, "New" railroad bonds recognized as valid at 25 per cent, and bonds of 1866 and 1868 at 15 per cent, nothing being given for overdue coupons; and (2) for new consolidated 6 per cent bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons, and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special." The 4s of 1903 are also exempt from taxation.

In compliance with a decision of the United States Supreme Court handed down Feb. 1, 1904, North Carolina on April 1, 1905, paid to the State of South Dakota $27,400 representing the judgment obtained by the latter State on $10,000 bonds (donated to the State of South Dakota for the express purpose of bringing suit, an individual not being able to sue a State) issued by North Carolina and secured by 100 shares of stock of the North Carolina Railroad Co. and the holders of which had refused to accept the provisions of the funding law of 1879. See V. 78, p. 594; V. 79, p. 1728; V. 80, p. 1382; and also editorials on the subject, V. 78, p. 1248; V. 80, p. 1332. The State also settled with the remaining holders of this particular class of unfunded bonds, issuing the $250,000 bonds of 1905 mentioned below to provide means of payment.

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880, forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; Penitentiary bonds of 1868 $44,000, "unless the proposing to pay the same shall have first been submitted to the people and by them ratified by the vote of a majority of all the qualified voters of the State at a regular election held for the purpose." The special tax bonds were in 3 classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April, 1870. Holders of the special tax bonds brought suit to establish the validity of their bonds and the case was decided in favor of the State.

The recognized debt which had been adjusted up to March, 1906, stood as follows:

LOANS— NAME AND PURPOSE—	Interest. P. Ot.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Construction bonds	c 6	A & O	Apr. 1, 1919	$2,720,000
Renewal bonds	c 4	J & J	July 1, 1910	3,409,450
Prison debt bond 1899	4	J & J	Jan. 1, 1909	110,000
Prison farm bonds 1899	4	J & J	Jan. 1, 1909	*60,000
Bonds of 1903	4	J & J	Jan. 1, 1913	300,000
South Dakota judgment and Schafer bonds 1905	c 4	J & J	Jan. 1, 1913	250,000

* Interest paid from earnings of State Prison.

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s $1,000 each. The prison bonds are for $500 and $1,000 each. The bonds of 1903 are for $500 and $1,000 each.

INTEREST on the consolidated 4s and 6s and South Dakota judgment and Schafer bonds is payable in New York at the National Park Bank and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The recognized fundable debt which has been funded and the recognized fundable debt which has *not* been funded are as follows:

	Funded.	Not funded
Consols 6 per cent	$2,720,000	$22,000
Consols 4 per cent	3,409,450	165,120

To the foregoing we should add the further fact that the State does not have to raise money for the interest on the six per cent bonds for the reason that the lease of the North Carolina Railroad provides a fund for the payment of the interest thereon, and the State holds three millions (par value) in the stock of the road, which if sold would much more than pay the principal. In addition the State holds other stocks and bonds valued at $1,028 000.

ASSESSED VALUATION.—The State's assessed valuation prior to 1903 was made on the basis of about ⅔ of the cash value; in 1903, however, the attempt was to assess at true value, which accounts for the large increases in that year.

Years.	Real Estate.	Personal.	Railroads, etc.	Total.
1905	$22[illegible],187,110	$143,046,923	$91,287,137	$460,431,670
1903	220,303,339	127,526,081	86,143,529	433,372,939
1902	178,892,819	109,394,463	58,591,641	346,878,923
1901	175,366,240	108,075,569	57,780,200	341,222,009
1900	167,368 628	94,081,227	39,259,445	300,709,300
1899	165,964,278	86,923,457	38,377,823	291,269,558
1896	153,858,553	75,995,945	29,740,638	259,595,136
1894	158,088,064	76,391,837	27,801,392	262,281,292
1890	141,925,656	74,946,718	14,940,150	231,812,524
1885	121,618,200	81,134,422	.....	202,752,622
1881	104,742,911	62,995,728	.....	167,738,639

TAX RATE.—The State tax rate (per $1,000) in 1905 is $4·30.

POPULATION OF STATE.—

1900	1,893,810	1860	992,622	1820	638,829
1890	1,617,947	1850	869,039	1810	555,500
1880	1,399,750	1840	753,419	1800	478,103
1870	1,071,361	1830	737,987	1790	393,751

The proportion of the *colored* population was 37·95% in 1880, 35·05% in 1890 and 33·3% in 1900. In number *blacks* were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880; 567,170 in 1890 and 624,469 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH CAROLINA.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.*

ASHEVILLE.—A. S. BARNARD, Mayor. A. G. HALYBURTON, City Clerk.

County seat of Buncombe County. Bonds can be issued only by vote of people.

LOANS—	When Due.
CITY HALL AND MARKET HOUSE—	
5s, J&J, $15,000	Jan. 1, 1920
5s, J&J, 20,000	July 1, 1921
FLOATING DEBT BONDS—	
6s, A&O, $90,000	Apr. 1, 1924
REFUNDING BONDS—	
4½s, J&J, $40,000	Jan. 1, 1934
SEWER & WATER BONDS—	
6s, J&J, $100,000	July 1, 1918
5s, J&J, 100,000	July 1, 1911
WATER BONDS—	
6s, J&J, $70,000	Jan. 1, 1916
4s, F&A, 200,000	Apr. 1, 1922
SCHOOL BONDS—	
5s, J&J, $24,500	July 1, 1921
4s, J&J, 10,000	July 1, 1931
4s, J&J, 10,000	Apr 1, 1932

LOANS—	When Due.
STREET BONDS—	
6s J&J, $30,000	July 1, 1916
5s, J&J, 292,000	July 1, 1911

Bond. debt Mar. 1, 1906. $991,500
Floating debt 30,000
Total debt Apr. 1, 1905..1,021,500
Sinking fund..... 24,540
Net debt Mar. 1, 1906... 996,960
Assessed valuation, real.5,647,432
Assessed val., personal..2,408,443
Total valuation 1905 .. 8,055,875
Assessment about ⅔ actual value.
Tot. tax rate (per M) 1905..$25·00
Population in 1890 was.....10,235
Population in 1900 was.....14,694
Population in 1906 (est.)...18,000

INTEREST on the street improvement bonds is payable at Asheville; on the floating, water and school bonds at Baltimore.

BUNCOMBE CO.—R. J. STOKELY, Auditor.

County seat is Asheville. The $98,000 5 p. c. refunding bonds below were in litigation, but the legality of the issue has been sustained successively by the County Court, the State Supreme Court and the United States Circuit Court. V. 78, p. 1408; V. 79, p. 798. Interest is now being paid regularly. Bonds are exempt from State and county taxes.

LOANS—	When Due.
BUILDING BONDS—	
4½s '05, J&D, $20,000 c.	J'ne 1,'35
COURT HOUSE BONDS—	
5s, J&J, $50,000 c.	Jan. 1, 1932
FUNDING BONDS—	
5s, J&J, $50,000 c.	Nov., 1911
REFUNDING BONDS—	
5s, J&J, $98,000 c.	July 1, 1925
4½s,'06, F&A, 60,000 c.	Feb1,'07-36

Bond. debt Feb. 1, 1906 $218,000
Assessed valuat'n 1905.15,367,467
Assessment about ⅔ actual value.
State & co. tax rate (p. M) '05.$10·00
Population in 1890.....35,266
Population in 1900 was.....44,288
Population in 1905 (est.)...50,000

INTEREST on the funding bonds and court house bonds is payable at the Chase National Bank, New York; on the refunding 5s at Blair & Co., N. Y.; the building bonds and refunding 4½s in New York.

CHARLOTTE.—C. M. ETHEREDGE, Treasurer.

County seat of Mecklenburg County. Incorporated Nov. 7, 1768.

LOANS—	When Due.
CITY HALL BONDS—	
5s, J&J, $40,000 c.	Jan. 1, 1922
SCHOOL BONDS—	
4s, J&J, $40,000 c.	Mar. 20, 1931
STREET AND SEWER BONDS—	
5s, J&J, $50,000 c.	Jan. 1, 1918
5s, J&J, 75,000 c.	July 1, 1920
5s, J&J, 300,000 c.	Jan. 1, 1929
FUNDING BONDS—	
5s, J&J, $10,000 c.	July 1, 1923
4½s, J&J, 100,000 c.	June 10, 1933
4½s,'05, J&J, 140,000 c.	Mar.1,'35

WATER WORKS BONDS—
4½s,'05, J&J, $210,000 c. Mar.1,'35
Bond. debt Mar. 1, 1906 $965,000
City has no floating debt.
Assessed valuat'n, real 5,363,550
Assess'd valuat'n, pers'l. 3,850,710
Total valuation 1905....9,214,260
Assessment about ½ actual value.
Total tax (per $1,000) '05.$21·66⅔
Population in 1900 was....18,091
Population in 1904 (est.)...25,000

INTEREST on the $140,000 funding bonds due 1935 and the water-works bonds is payable at Baltimore; on all other bonds at New York City or Charlotte.

DURHAM.—GEO. W. WOODWARD, Clerk.

This city is the county seat of Durham County. Incorporated as a town April 10, 1869; as a city May, 1895.

LOANS—	When Due.
RAILROAD BONDS—	
6s, J&J, $87,000 c.	Jan. 2, 1928
6s, Jan., 50,000 c.	July 1, 1918
PUBLIC SCHOOL BONDS—	
6s, J&J, $24,000 c.	Sept. 1, 1921
Subject to call.	
4½s, J&J, $50,000 c.	1926
4½s,'05, J&J, 50,000 c.	July 1, 1935
SEWER & STREET IMP. BONDS—	
4½s, J&J, $200,000 c.	July 1, 1941
MARKET BONDS—	
4½s, J&J, $50,000 c.	1926

Bonded debt Mar. 1, 1906.$511,000
Floating debt..... $28,682
Total debt Mar. 1, 1906.. 539,682
Sinking fund 145,687
Net debt Mar. 1, 1906 ... $393,995
Assessed valuation, real.4,590,735
Assessed val., personal..7,538,941
Total valuation 1905 ..12,129,676
Assessment abt. ⅔ of actual value.
Total tax (per $1,000) 1905.$18·90
Population in 1890 was..... 5,485
Population in 1900 was..... 6,679
Population in 1906 (under ext. corporate limits) est.20,000.

* For particulars in regard to assessed valuation, see Vol. 64, p. 480.

INTEREST on the railroad bonds and public school bonds due 1921 and 1926 is payable at office of City Treasurer; on the public school bonds of 1905 at the U. S. Mortgage and Trust Co., New York City; on all other bonds at the Bank of America, New York.

GREENSBORO.—

County seat of Guilford County. Bonds are exempt from taxation.

LOANS—	When Due.
IMPROVEMENT BONDS, 1887—	
6s, J&J, $100,000	July 1, 1917
5s, g., J&J, 10,000	Jan. 1, '31
5s, g., J&J, 65,000	1931
ELECTRIC LIGHT BONDS—	
5s, g, J&J, $25,000	Jan. 1, '31
SCHOOL LOCATION—	
6s, J&J, $30,000	Jan. 1, 1922
6s, J&J, 20,000	July 1, 1913
6s, J&J, 9,000	July 1, 1913
SEWER BONDS—	
5s, J&J, g., $65,000	1931
4s, ..., 75,000	.....
BUILDING BONDS—	
5s, g., A&O, $35,000	Apr. 1, 1930

LOANS—	When Due.
STREET BONDS—	
4s, ..., $75,000	.....
WATER WORKS BONDS—	
5s, g, J&J, $100,000	Jan. 1, 1931
4s, ..., 100,000	.....

Interest paid in Greensboro.
Bond. debt Jan. 1, 1904..$450,000
Water debt (included) ... 100,000
Assessed valuat'n 1903.5,132,000
Assessment about ⅔ actual value.
City tax rate (per M.) 1903.$13·00
Total tax (per $1,000) 1903.$20·90
Population in 1890 was.....3,317
Population in 1900 was.....10,035

GUILFORD CO.—J. L. KING, Chairman Highway Comm.

County seat is Greensboro. The bonds mentioned below are part of an authorized issue of $300,000.

LOANS—	When Due.
HIGHWAY IMPROV'T BONDS—	
5s,'03, J&J, $185,000 c.	June 1,'33

Interest payable at Greensboro.
Bond. debt Mar., 1906 ..$185,000
County has no floating debt.
Assessed val'n 1905..$14,768,539
Assessm't about 65% actual value.
St and Co. tax (per M) '04...$7.90
Population in 1890.....28,052
Population in 1900.....39,074
Population in 1905 (est.)...55,000

HENDERSON CO.—J. S. RHODES, Sheriff.

County seat is Hendersonville. Sinking fund receives $1,000 yearly. See V. 76, p. 342 and 667, for litigation over railroad-aid bonds.

LOANS—	When Due.	
REFUNDING BONDS—		Assessed val.. 1905....$2,985,976
6s, M&N, $97,000.....	May 1, 1925	Assessment ¾ to ⅘ actual value.
Bond. debt May 1, 1906..	$134,000	St. & co. tax (per M) 1905...$14·20
Sinking fund.	2,000	Population in 1890 was.....12,589
Net debt May 1, 1906....	132,000	Population in 1900 was....14,104

KINSTON.—L. J. MEWBORNE, City Clerk.

This city is the county seat of Lenoir County. Established December, 1762. Bonds are exempt from city tax.

LOANS—	When Due.	
ELEC. LIGHT & ST. IMP. BONDS—		Bonded debt Jan. 1, '06..$197,000
6s, J&J, $2,000	1906, 1907 & '08	City has no floating debt.
REFUNDING BONDS—		Assessed valuation 1905.2,045,637
5s, J&J, $25,000.....	July 1, 1930	Assessment about ⅔ actual value.
SCHOOL BONDS—		Tax rate (per M.) 1905.....$5·33⅓
4½s, J&J, $20,000.	June 30, 1931	Population in 1890 was.....1,726
WAT. WKS. & SEW'GE BONDS—		Population in 1900 was.....4,106
5s, A&O, $100,000..	Apr. 1, 1934	Population in 1906 (about) 7,000
5s,'05, J&J, 50,000..	Jan. 1, 1935	

INTEREST on the electric light and street improvement bonds is payable in Kinston; on the other bonds in Chicago and New York City.

MECKLENBURG CO.—H. J. WALKER, Treas.

County seat is Charlotte.

LOANS—	When Due.	
RAILROAD AID—		Ass'd valuation 1905.$13,432,731
6s, M&N, $300,000...	Nov. 1, 1920	Assessment about ½ actual value.
Bond. debt May 1, 1906..	$300,000	State & Co. tax (per M) '05.$11·66⅔
Floating debt.....	57,750	Population in 1890 was 42,673
Total debt May 1, 1906..	357,750	Population in 1900 was. ...55,268

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

RALEIGH.—{JAS. I. JOHNSON, Mayor. WM. W. WILLSON, City Clerk.

Raleigh is the county seat of Wake County.

LOANS—	When Due.	
CURRENT EXPENSE BONDS—		Bond. debt Mar. 1, 1905. $383,700
5s, M&N, $25,000 c...	May 1, 1907	Floating debt..... 5,114
CONSOLIDATED DEBT BONDS—		Total debt Mar. 1, 1905.. 388,814
5s, J&J, $67,500 c....	July 1, 1919	Sinking fund..... 55,737
FUNDED DEBT—		Net debt Mar. 1, 1905... 333,097
6s, J&J, $41,200 c....	July 1, 1907	Assessed valuat'n. real..5,070,774
PUBLIC IMP. BONDS—		Assessed valua'n, pers'l.2,199,382
5s, J&J, $75,000 c....	July 1, 1929	Total valuation 1905....7,270,156
4s, J&J, 100,000 c....	July 1, 1929	Assessment about ⅔ actual value.
STREET BONDS—		City tax rate (per M.) 1906.$10 00
5s, J&J, $25,000 c....	July 1, 1929	Population 1890 (Census)..12,678
5s A&O. 50,000 c....	Oct. 1, 1927	Population 1900 was.....13,643

TAX FREE.—The bonds are all exempt from city taxation.

INTEREST on the funded debt bonds is payable in Raleigh; all other interest payable in Baltimore. Coupons are all tax-receivable.

RUTHERFORD CO.—G. BIGGERSTOFF, Tr's.

County seat is Rutherfordton.

LOANS—	When Due.	
RAILROAD BONDS—		Floating debt..... $9,700
6s, M&N, $27,300 c...	Nov. 1, 1908	Asses'd valuation 1905.3,878,223
REFUNDING BONDS—		Assessment about ⅔ actual value.
4½s,g.,'05,Ja.,$100,000 c.	Jan.1,'36	State & Co. tax (per M) 1905 $10·00
Interest payable at Rutherfordton.		Population in 1900 was....25,101
Bonded debt Mar. 1,1906.$127,300		Population in 1905 (est.) ...30,000

SALISBURY.—W. I. RAINEY, City Treasurer.

This city is the county seat of Rowan Co.

LOANS—	When Due.	
SCHOOL BONDS—		Interest is payable in N. Y. City.
5s, A&O, $10,000 c..	June 1, 1916	Bond. debt Mar. 1, 1906..$235,000
STREET AND SEWER BONDS—		Floating debt..... 30,000
5s, June 1, $15,000 c.	June 1, 1911	Sinking fund..... 4,100
5s, June 1, 20,000 c.	June 1, 1921	Assessed valua'n 1905 3,225,000
5s, A&O, 25,000 c..	Jan. 1, 1930	Assessment about ⅔ actual value.
WATER AND SEWER BONDS—		City tax rate (per M.) 1905.$10.16
5s, A&O, $75,000 c..	Oct. 1, 1931	Population in 1890 was.....4,418
		Population in 1900 was.....6,277
		Population in 1906 (Est.)..11,000

STANLY CO.—J. M. VANHOY, Clerk Board County Commissioners.

County seat is Albemarle. The bonds below were in litigation for some time, but early in 1902 were declared valid by the U. S. Circuit Court of Appeals. On June 1, 1903, this decision was confirmed by the United States Supreme Court. We are advised that the Legislature has authorized this county to issue refunding bonds, but that the law was so amended as to make it practically inoperative. See V. 80, p. 1989.

LOANS—	When Due.	
RAILROAD AID BONDS—		Asses'd valuation 1905.$3,065,000
6s, July, $100,000 c.....	1920	Assessment is at real value.
Bonded debt Apr.1, 1906	$100,000	State & Co. tax (per M.) '05.$7·76⅔
Floating debt.....	22,000	Population in 1890 was....12,136
		Population in 1900 was...:15,220

INTEREST is payable at First National Bank, Salisbury, N. C.

STATESVILLE.—{J. C. STEELE, Mayor. E. MORRISSON, Clerk and Treas.

County seat of Iredell County. All bonds are in coupon form.

LOANS—	When Due.	
WATER, SEWER & LIGHT B'DS.—		FUNDING BONDS
5s, '06. J&J, $2[illegible],000 c	July 1, 1936	5s, '05, J&J, $20,000. July 1, 1935
5½s, A&O, 52,000 c.	Oct. 15, 1927	Bonded debt Apr., 1, '06.$100,000
SCHOOL HOUSE BONDS—		Bonds awarded April 2,
6s, ..., $10,000.....	1913	1906 (additional).....$20,000
ELECTRIC LIGHT BONDS—		Asses'd valuation 1905.1,74[illegible],186
6s, ..., $8,[illegible]00.....	1915	Total tax rate (per M) 1905.$20·70
A. F. & O. RR. BONDS—		Population in 1890 was.....2,318
5s, ..., $10,000.....	1921	Population in 1900 was.....3,141
		Population in 1906 (Est.)...5,000

INTEREST on the $52,000 5½s is payable at Chicago; on other bonds at Statesville.

WILKES COUNTY.—O. F. BLEVINS, Clerk.

Wilkesboro is the county seat. The county refused to pay the interest on the bonds given below on the grounds that the railroad company had not complied with its contract. The case was taken to the courts and after lengthy litigation the U. S. Circuit Court of Appeals early in 1902 gave an opinion in favor of the bonds. On May 18, 1903, the United States Supreme Court also decided the case in favor of the validity of the bonds. See V. 76, p. 1313.

LOANS	When Due.	
RAILROAD AID BONDS—		Asses'd valuation 1905 $3,527,472
6s, semi-an., $67,000.....	1907-21	Assessment about ⅔ actual value.
Bond. debt Apr. 1, 1906...	$67,000	State & Co. tax (per M.) 1905.$11.00
County has no floating debt.		Population in 1890 was.....22,675
		Population in 1900 was....26,872

WILMINGTON.—{A. M. WADDELL, Mayor. H. C. McQUEEN, Ch. Bd. Aud. & Fin.

Wilmington is the county seat of New Hanover County. Bonds are exempt from city taxation. Incorporated as a city Feb. 1, 1866.

LOANS—	When Due.	
FUNDING—(Gold) 1892.		Assessed valuat'n, real.$6,420,923
5s, J&J, $314,400 c...	Jan. 1, 1922	Assessed valuat'n, per'l.3,118,449
W. O. & E. C. RR.—		Total valuat'n 1905.....9,539,372
6s, J&J, $96,000 c..	Jan. 1, 1918	Assessment about ¾ actual value.
C. F. & Y. RR.—		City tax rate (per M)1905 $15·00
5s, J&J, $126,000 c...	Jan. 1, 1919	Total tax rate (per M) 1905. 22·90
REFUNDING BONDS—		Population in 1900 was.....20,976
4s, g., J&J, $148,000 c	July 1, 1929	Population in 1890 was.... 20,056
Bonded debt March 1906.	$684,400	Population in 1905 (est.)...27,000

INTEREST on bonds is payable in Wilmington and New York Coupons are tax-receivable.

WILSON.—{D. HERRING, Mayor. J. D. BARNES, Clerk and Collector.

This city is in Wilson County.

LOANS—	When Due.	
STREET PAVING BONDS—		City has no floating debt.
5s, M&S[illegible], $25,000..	Sept. 23, 1931	Assessed valuat'n 1905.$3,750,000
WATER AND LIGHT BONDS—		Assessment about ⅔ actual value.
5s, A&O, $74,000.....	Oct. 1, 1912	Total tax rate (per M) 1905.$15·95
SEWER BONDS—		Population in 1890 was.....2,126
6s, g., Jan. 15, $17,000.....	1916	Population in 1900 was.....3,525
ST., SEWER & WATER BONDS—		Population in 1906 (est.)....8,000
5s, A&O, $40,000...	Oct. 15, 1933	*School Bonds* (add'al)—
Bond. debt Mar. 9, 1906..	$156,000	6s, J&J, $10,000.. July 1, 1906-'15
Water debt (included) ...	70,000	

INTEREST on the $40,000 bonds due 1933 is payable at U. S. Mortgage & Trust Co., New York. On the water and light bonds is payable at the Chemical Nat. Bank, New York; on the sewer bonds at the Nat. Park Bank, N. Y. On paving bonds at U. S. Mortgage & Trust Co., New York City.

WINSTON.—W. E. FRANKLIN, Treasurer.

Winston is the county seat of Forsyth County.

LOANS—	When Due.	
IMPROVEMENT BONDS—		Bonded debt May1, 1906.$500,000
5s, F&A, $100,000..	Aug. 15, 1910	Floating debt..... 16,333
5s, M&N, 100,000....	May 1, 1911	Tax valuation, real.....2,174,350
RAILROAD BONDS—		Tax valuation, person'l..4,541,896
6s, M&N, $40,000....	Nov. 15, 1909	Total valuation 1905....6,716,246
WATER WORKS AND OTHER PURPOSES—		Assessment about ½ actual value.
5s, M&S, $160,000....	Sept. 1, 1924	City tax (per $1,000) 1905..$10·00
5s, J&J, 100,000.. ...	Jan. 1, 1934	Population in 1890 was..... 8,018
		Population in 1900 was.....10,008

Principal of all except the railroad bonds is payable in gold.

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST on the railroad bonds is payable at Winston; on others at Baltimore, Md.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900.
Alamance Co	$50,000	None	$6,687,278	$4 03⅓	25,665
Caldwell Co.....	25,000	3,563	2,902,648	3.70	15,694
Cleveland Co.....	75,000	None	5,497,463	6·56⅔	25,078
Craven Co	33,500	1,233	5,969,710	5.16⅔	24,160
Cumberland Co....	114,800	.....	6,751,399	3·90	29,249
Dunn, Harnett Co.	35,000	.....	500,000	5·00	1,072
Durham Co.....	60,000	1,700	16,208,189	7·50	26,233
Fayetteville, Cumberland Co.....	63,000	.....	1,100,000	10·00	4,670
Forsyth Co.....	55,000	None	12,000,000	7.50	35,261
Gaston Co.....	100,000	30,000	8,250,000	9.16⅔	27,203
Gastonia, Gaston County.....	105,000	8,000	1,250,000	28.50	4,610
Granville Co	34,000	None	3,500,000	5·50	23,262
Greenville, Pitt Co.	75,000	None	1,300,000	12·50	2,565
Harnett Co.....	34,000	9,703	3,342,325	4.36⅔	15,988
Henderson, Vance County.....	45,000	None	1,500,790	7·50	3,746
Hickory, Cataw. Co.	100,000	4,000	1,216,000	10·10	2,535
Lexington, Davidson County.....	64,000	None	1,170,000	5·50	1,234
Lincolnton, Lincoln County	30,000	500	800,000	8·45	828
McDowell Co.....	63,900	5,500	2,594,807	7·60	12,567
Madison Co.....	85,000	None	3,007,745	7·66⅔	20,644
Monroe (c.) Un Co.	45,000	20,000	1,000,000	24·00	1,996
New Bern, Craven County.....	155,000	None	3,062,414	8·50	9,090
New Hanover Co.	83,800	None	11,166,845	3.80	25,785
Onslow Co.....	*64,000	None	2,947,000	8·00	11,940
Oxford, Granville County	45,000	None	1,100,000	7·50	2,050
Reidsville, Rockingham Co.	75,000	7,111	1,467,391	7·50	3,262
Richmond County.	25,000	3,000	4,258,000	7·20	.....
Rockingham Twp.	25,000	.....	1,500,000	7·50	33,163
Rowan Co..... .	25,000	None	9,513,979	1·70	31,066
Salisbury Township, Rowan Co.	50,000	None	4,988,537	9·70	11,261
Scotland Co.....	28,000	1,540	2,810,830	5·36⅔	12,553
Southern Pines, Moore County...	30,000	1,000	277,949	20·00	517
Stokes County.....	35,000	None	2,395,296	4·80⅔	19,866
Transylvania Co...	85,000	None.	1,708,711	6·66⅔	6,020
Wake Co.....	100,000	None.	17,104,628	4·86⅔	54,626

* County does not recognize $40,000 of this debt.

State of South Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - -	One of Original Thirteen
Total area of State - - - - - - - - -	30,570
State Capital - - - - - - - - -	Columbia
Governor (term expires 1907*) - -	Duncan C. Heyward
Secretary of State (term expires 1907*) - -	Jessee T. Gantt
Treasurer (term expires 1907*) - - -	R. H. Jennings

* Term expires upon qualification of successor.

Legislature meets annually on the second Tuesday in January; sessions are not limited, but pay of members is confined to forty days.

BIENNIAL SESSIONS.—The Legislature of 1904 passed a joint resolution to submit to a vote a Constitutional amendment providing for biennial sessions of the State Legislature, instead of annual, as is the case at present. Proposition carried, but as a committee appointed by the General Assembly has reported that many changes in the Constitution are necessary before biennial sessions would be practicable, the Act providing for biennial sessions has not yet been passed.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893 see the STATE AND CITY SUPPLEMENT of April, 1893, pages 163 and 164. The United States held $125,000 principal and $123,750 over-due interest on bonds issued in 1858 to complete the State House. In March, 1903, they were turned over to the State in part settlement of claims of South Carolina against United States growing out of the war of 1812. The bonds have been canceled. The State also received in settlement $89,137 86 in cash. On Dec. 19, 1904, the Supreme Court of the United States affirmed the decision of the United States Circuit Court in the case of Lee against Robinson, and declared the revenue bond scrip of this State to be void. Under the Act of March 2, 1872, $1,800,000 of this scrip was issued, and since the year of its issue its validity has constantly been before the courts. By this decision the State is forever relieved of the liability to redeem the $1,800,000 of scrip outstanding. V 80, p. 725. The State debt on January 1, 1906, consisted of the following items:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
B'nds to ref. brown consols '92	4½	J & J	Jan. 1, 1933	$5,600,129
Coup. and reg.....	Optional after Jan. 1, 1913.			
Blue bonds 1887, cou. and reg.	4½	J & J	July 1, 1928	400,000
Consols 1873-8-9 c.....	6	J & J	1893	262,000
Agricul. Col. Scrip—two pieces r	6	J & J	Irredeemable	191,800
Clemson College stock, 1891 r	6	J & J	Irredeemable	58,539
Past-due bonds.... r	6	J & J	.....	6,794
BONDS FUNDABLE INTO BROWN CONSOLS—				
Various old bonds, cou. & reg.	6	principal fundable		166,358

PAR VALUE OF BONDS—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1,000.

INTEREST is payable in New York at the Hanover Nat. Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the Bank of Charleston, N. B. A.

TOTAL DEBT.—The total valid bonded debt on January 1, 1906, was $6,519,263, not including $166,358 64 yet to be funded, and much of which may never be presented. The assets of the sinking funds on Jan. 1, 1906 amounted to $623,499 12; of this amount $67,190 87 was ordinary sinking fund and $556,308 25 "cumulative" sinking fund; this latter fnud is for the reduction and payment of South Carolina Brown 4½ per cent bonds and stocks.

ASSESSED VALUATION AND TAX RATE.—

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax per $1,000.
1905.	$110,442,766	$80,299,864	$29,481,875	$220,224,505	$5·50
1904.	108,254,037	69,354,698	29,765,698	207,374,433	5·00
1903.	107,341,290	67,525,277	29,489,312	204,405,879	5·00
1902.	107,021,590	61,049,273	27,705,453	195,776,316	5·00
1901.	103,258,440	59,030,426	27,044,243	189,333,109	5·00
1899.	101,070,141	50,471,760	24,805,918	176,347,819	5·00
1897.	102,088,325	47,641,516	24,142,341	173,872,182	5·00
1895.	100,157,179	45,494,110	23,797,652	169,448,941	4·50
1890.	88,416,367	44,280,171	17,905,913	150,602,451	5·00
1880.	76,583,666	36,574,858	7,392,900	120,551,624	4·75

STATE PROPERTY.—The State owns valuable deposits of phosphates, but its revenue from the mining of them, after increasing from $196,698 in 1886 to $237,149 in 1890, fell to $23,460 in 1900. This is the result of a reduction in royalties from $1·05 per ton in 1886 to 25 cents per ton in 1900. The revenue from this source for the year ending Nov. 30, 1905, was $7,571.

DEBT LIMITATION—*State.*—The State Constitution of 1895 imposes several checks on the creation of debt by the State, all of which may be found in Article X of that instrument. Briefly, they may be stated as follows:

Section 7 provides that no scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock, bonds or other evidence of indebtedness previously issued, or for such debts as are expressly authorized by this Constitution. Section 11 forbids the General Assembly to create any further debt or obligation either by the loan of the credit of the State, by guaranty, endorsement, or otherwise, except for the ordinary and current business of the State, without first submitting the question to the qualified voters of the State at a general State election. Two-thirds vote necessary to authorize.

COUNTIES, CITIES, ETC.—The constitutional limitations as to the indebtedness of counties, municipalities, &c., are covered by Sec. 7 of Article VIII. and Sec. 5 of Article X of the State Constitution of 1895. These provide that the bonded debt of any county, township, school district, municipal corporation or political division or sub-division of the State shall never exceed 8 p. c. of the assessed value of all the taxable property therein; and no such debt can be created in any city or town without submitting the question to the qualified electors. It is also provided that a sinking fund should be established to redeem bonds at maturity. Under an amendment authorized by vote in 1900, and ratified by the Assembly in 1901, the 8 p.c. limit does not apply to the bonded debt incurred by the cities of Columbia, Rock Hill, Charleston and Florence, where the proceeds of said bonds are applied solely for the purchase, establishment, maintenance, or increase, of water-works plant and sewerage system; nor does the limit apply to the City of Georgetown, where the proceeds of the sale of bonds are applied solely to the purchase, establishment, maintenance, or increase of water-works plant, sewerage system, or gas and electric light, plants.

A provision is made in Section 5 of Article X that, "wherever there shall be several political divisions, or municipal corporations, covering or extending over the territory or portions thereof, possessing a power to levy a tax or contract a debt, then each of such political divisions or municipal corporations shall so exercise its power to increase its debt under the foregoing 8 p.c. limitation that the aggregate debt over and upon any territory of this State shall never exceed 15 per centum of the value of all taxable property in such territory as valued for taxation by the State. Provided, that nothing herein shall prevent the issue of bonds for the purpose of paying or refunding any valid municipal debt heretofore contracted in excess of 8 per centum of the assessed value of all the taxable property therein."

POPULATION OF STATE.—

1900.....	1,340,316	1860.....	703,708	1820.....	502,741
1890.....	1,151,149	1850.....	668,507	1810.....	415,115
1880.....	995,577	1840.....	594,398	1800.....	345,591
1870.....	705,606	1830.....	581,185	1790.....	249,073

The proportion of the colored population was 60·70 per cent in 1880 60·16 per cent in 1890 and 58·4 per cent in 1900. In number blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890; 782·321 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF SOUTH CAROLINA.

ANDERSON.—JOHN K. HOOD, Attorney.

This place is in Anderson County, Incorporated in 1882.

LOANS— *When Due.*
CITY HALL BONDS.—
4½s, A. & O. $8,000 c..Apr. 1, 1919
SEWER BONDS—
4½s&4s, A&O, $50,000 c.....1952
(Interest 4½ per cent for 30 years; 4 per cent for 20 years.)
STREET IMPROVEMENT BONDS—
5s, A&O, $25,000 c..Apr. 1, 1933
SCHOOL BONDS—
5s, A&O, $15,000 c..Apr. 1, 1933
REFUNDING RR. BONDS—
5s, A&O, $16,000'c .Apr. 1, 1922
REFUNDING SCHOOL BONDS—
5s, A&O, $20,000 c..... 1952
Bonded debt Mar., 1906. $134,000
Total valuation 1905....2,250,000
Assessment is ½ actual value.
Total tax (per $1,000) 1905.$30·00
Population in 1890 was.....3,018
Population in 1900 was.....5,498

INTEREST payable at Anderson. Coupons are tax receivable.

TAX FREE.—The bonds issued by this city are exempt from taxation.

CHARLESTON.—R. GOODWYN RHETT, Mayor. J. O. LEA, Treasurer.

Charleston is the county seat of Charleston County. Founded in 1670; incorporated in 1783. In consequence of the War the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS— *When Due.*
CONVERSION BONDS—
5s, A&O, $50,000.....Oct. 1, 1922
5s, A&O, 56,000.....Oct. 1, 1923
5s, A&O, 62,500.....Oct. 1, 1924
5s, A&O, 90,000.....Oct. 1, 1925
5s, A&O, 55,000.....Oct. 1, 1926
5s, J&J, $23,000....in 99 years
4s, J&J, 1,474,700....Jan. 1, 1909
4s, J&J, 1,877,000. ..July 1, 1909
4½s, A&O, 90,000....Apr. 1, 1928
4½s, A&O, 10,000.....Oct. 1, 1928
Bond. debt Mar. 5, '06..$3,687,700

PAR VALUE OF BONDS.—The 4 p. c. bonds are for $100, $500 and $1,000, the 4½s for $500 and the 5s for $500 each.

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

DEBT LIMITATION.—Under the present constitution the debt cannot be increased, the limitation being 8 per cent of the assessed valuation. For the purpose of water supply and sewerage only, the city can issue bonds when authorized by a two-thirds vote of City Council, accepted and confirmed by a two-thirds vote of the qualified electors at a popular election.

ASSESSED VALUATION.—The city's assessed valuation (about 50 per cent of cash value) and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000	* Total Tax per $1,000
1905.....	$12,660,545	$5,487,970	$18,148,515	$26·50	$38·13
1904.....	12,637,380	5,459,325	18,116,705	28·00	39·00
1902.....	12,528,923	5,264,662	17,793,585	28·50	39·75
1900.....	12,338,143	4,907,999	17,246,142	29·50]	40·50
1888.....	14,527,350	7,042,205	21,569,555	23·50	33·75

* Total tax rate includes State and county tax, city tax and school tax, in 1905 $10·63, $26·50 and $1·00, respectively.

POPULATION.—In 1900 (Censns) was 55,807; in 1890 it was 54,955; in 1880 it was 49,984.

COLUMBIA.— T. H. GIBBES, Mayor.

Columbia (chartered in 1805) is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The canal bonds mentioned below have been assumed by the Columbia Water Power Co., but interest is guaranteed by the city.

LOANS— *When Due.*
NEW CITY DEBT—
4s, J&J, $850,448 94c.July1,1910
WATER BONDS—*First Mortgage.*
6s, J&J, $75,000 c ...Jan. 1, 1921
WATER BONDS—
4½s,'05, J&J, $400,000 c.July, '45
General debt Mar. 1, '06.$850,448
Canal bonds (additional). 200,000
Water bonds (additional). 475,000
Floating debt..... $50,000
Total debt Mar. 1, 1906.1,575,448
Assessed valuat'n, real..4,794,832
Assessed valuat'n, pers' 2,318,066
Total valuation 1905....7,112,898
Assessm't about 50% actual value.
Total tax rate (per M) 1906.$28·00
Population in 1890 was.....15,353
Population in 1900 was.... 21,108
Population in 1906 (est.)...27,500

PAR VALUE OF BONDS is $100, $500 and $1,000.

INTEREST.—The funded debt bonds bore 2 per cent interest till July 1, 1891, 3 per cent till July 1, 1900, and now bear 4 per cent. This interest is payable at the City Treasury. The coupons are tax receivable except for water rents.

GREENVILLE.—G. H. MAHON, Mayor. W B. McDANIEL, City Clerk & Tr.

This city is the county seat of Greenville County.

LOANS— *When Due.*
REFUNDING BONDS—
4½s,g.'05,J&J,$125,000c.July1'35
REFUNDING-IMPROV. BONDS—
4½s, '06, J&J, $10,000.....
PAVING BONDS—
6s, M&S, $15,000.Mar. & Sept., '13
RAILROAD BONDS—
7s, ..., $5,000.....July, 1910
5s, ..., 10,000.....July, 1912
5s, ..., 8,500.....July, 1915
5s, ..., 5,000.....July, 1923
5s, ...,11,500.....July, 1923
4½s, ..., 9,500.....July, 1920
4½s, ..., 10,500.....July, 1930
SEWER BONDS—
6s, J&J, $75,000.Jan. & July, 1922
SCHOOL BONDS—
6s, F&A,$18,000.....Feb. 1, 1908
6s, F&A, 7,000.....Feb. 1, 1911
Coupons are all tax-receivable.
Bonded debt Apr.1, '06.. $318,500
Assessed valuat'n 1904..3,465,662
Assessment is 30% actual value.
City tax (per $1,000)1905.$16·58½
Population 1900 was.....11,860
Population 1905.....18,000
School District Bonds—
5s, A&O, $20,000.....1923

TAX FREE.—All bonds of this city are exempt from city tax.

INTEREST on the issue of 1906 is payable at the National Bank of Greenville and on the $20,000 school district bonds at the Fourth National Bank, New York City.

GREENVILLE CO.—W. P. HICKS, Co. Auditor.

County seat is Greenville.

LOANS— *When Due.*
ATL. & CHAR. AIR LINE RR.—
7s, J&J, $27,500.....1907
6s, J&J, 20,000.....1915
FUNDING BONDS—
4s, J&J, $32,000.....July 1, 1919
4s, J&J, 20,000. ....July 1, 1931
4½s,'06,A&O,60,000..Apr. 3, 1935
GREENVILLE & LAURENS RR.—
7s, J&J, $13,500.Jan. 1,'07 to '09
5s, J&J, 11,000.....July 1, 1931
Bond. debt Oct. 1, 1905. $184,500
Assessed valuat'n, real..4,970,870
Assessed valuat'n, pers'l.4,579,900
Assessed valuat'n. RR. 675,685
Total valuation 1905. 10,226,855
Assessment about ⅓ actual value.
State & co. tax (p. M)1905...$15·88
Population in 1890 was.....44,310
Population in 1900 was ..53,490

GREENWOOD.—J. B. PARK, Mayor.

This town is in Greenwood County.

LOANS— *When Due.*
COURT-HOUSE & JAIL BONDS—
6s, J&J, $21,000.....1937
WATER BONDS—
6s, J&J, $40,000.....1937
SEWER AND WATER BONDS—
5s, J&D, $40,000 .... June 1, 1942
(Optional after June 1, 1922.)
Interest payable in New York.
Bonded debt May 1, '05. $102,000
Floating debt (est.)..... 20,000
Ass'd valuation (est.)'04.1,500,000
Assessment about ½ actual value.
Total tax (per $1,000)1904.$24·00
Population in 1890 was.....1,326
Population in 1900 was.....4,824
Greenwood School Dist. No. 18—
5s, J&J, $18,000 c.... July 1 1933
Bond. debt March 1, 1906 $24,750
Assessed valuat'n 1905..1,876,590
Assessment about ⅗ actual value.
School tax (per $1,000) 1905 $6·00
Population in 1906 (est).....6,000

KERSHAW CO.—W. F. RUSSELL, Auditor,

County seat is Camden.

LOANS— *When Due.*
COURT-HOUSE BONDS—
5s,'05, Apr., $25,000..Apr. 1, 1925
RAILROAD BONDS—
7s, J&J, $50,000 c...Oct. 21, 1912
7s, J&J, 50,000 c...Jan. 24, 1913
Bond. debt Mch. 1, 1906. $125,000
Total valuation 1905....3,579,298
Assessment abt. 60% actual value.
State & Co. tax (per M) 1905.$15·00
Population in 1890 was.....22,361
Population in 1900 was.....24,696

TAX FREE.—Bonds are exempt from taxation.

INTEREST is payable in Camden.

LANCASTER CO.—W. C. CAUTHEN, Treas.

County seat is Lancaster. The statement below includes three town ships. Bonds are exempt from taxation.

LOANS— *When Due.*
REFUNDING RR. BONDS—(*Co.*)—
4s,Feb., $80,000 c.Feb.1,'25 35&45
CHAR. CIN. & CHIC. RR.—(*Twp.*)
7s, July, $73,000 c... July 1, 1912
County debt May 1, 1906..$80,000
Township debt (addl)..... 73,200
Total debt May 1, 1906...153,200
Assessed valu't'n 1905.$2,845,415
Assessment about ⅖ actual value.
State, county & school tax (per $1,000) 1905.....$15·00
Population in 1900 was.....24,311
Population in 1905 (est.)...28,000

INTEREST on refunding bonds is payable in New York City; on other bonds at Lancaster Court House.

SPARTANBURG.—J. M. ELFORD, Treasurer.

County seat of Spartanburg County. This city was re-incorporated Dec. 14, 1901.

LOANS— *When Due.*
RAILROAD BONDS—
6s, J&J, $11,000 c....July 1, 1911
6s, J&J, 13,000 c... July 1, 1915
IMPROVEMENT BONDS—
6s, M&N, $5,000 c....May 1, 1912
6s, M&N, 5,000 c....May 1, 1917
4½s, J&J, 50,000 c....July 1, 1931
4½s,'05, A&O, 100,000c, Oct. 1, 1935
OPERA HOUSE BONDS—
6s, J&J, $5,500 c....July 1, 1917
SEWERAGE BONDS—
5s, J&J, $50,000 c...July 1, 1928
Bonded debt Mar. 1, 06 .$239,500
City has no floating debt.
Assessed valuation, '05..4,508,919
Assessment about ⅗ actual value.
Total tax rate (per M), '05..$30·25
Population in 1904 was....15,000
Population in 1905 (est.)...17,000

INTEREST on the 4½ p. c. improvement bonds and the sewerage bonds is payable in New York; on all other bonds at Spartanburg.

SPARTANBURG CO.—

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt of Spartanburg County.

LOANS - *When Due.*
4s, J&J, $50,000 c....July 1, 1920
REFUNDING BONDS -
4s, '05, J&J, $24,000 c..Jan. 1, '25
Bonded debt July 1, 1904 $163,800
Sinking f'd Nov. 1, '04.. 15,000
Tot. assessed val'n '05..13,851,540
Assessment about 3-5 actual value.
State & co. tax (per M) 1905 $15·50
Population in 1900 was.....65,560

INTEREST on the $24,000 refunding bonds is payable in Spartanburg. These bonds are exempt from State and county tax.

UNION COUNTY.—J. H. BARTLES, Treas.

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and $12,158 of the debt of the old county was transferred to the new.

LOANS— *When Due.*
REFUNDING RR. BONDS 1895—
6s, J&J, $104,400 c..July 1, 1925
Subject to call July 1, 1915.
Bond. debt May 1, 1906..$104,400
Cherokee Co.'s propor'n. $12,158
Sinking fund assets 65,000
Total valuation 1905....4,988,740
Assessment is ½ actual value.
State & Co. tax (per M.) '05.$15·75
Population in 1900 was.....25,501

INTEREST is payable at Blair & Co., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides other civil divisions) in the State of South Carolina which have an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports.

	Bonded Debt.	*Interest.*	*Maturity.*	*Tax Rate.*	*Population '00*
Abbeville, Abbeville Co.....	$77,000	5&7	'30-'40	$13·75	3,766
Aiken, Aiken County.....	99,000	4½, 6&7	'06-'49	10·00	3,414
Bamberg, (T), Bamberg Co..	26,625	.....	.....	6.00	1,533
Bennettsville, Marlboro Co..	27,000	4½	'20-'40	.....	
Catawba, (Twp.) York Co....	60,000	7	1912	14·75	9,999
Cherokee (Twp.) Cher. Co....	75,000	6&7	1902-'11	4.00	4,800
Chester, Chester Co.....	75,000	4½	1940	5·00	4,075
Chester County.....	75,000	6	1925	4.00	28,616
Florence, Florence Co.....	99,500	5&7	.....	16·00	4,647
Gaffney, Cherokee Co	55,000	5&6	.....	8·00	3,937
Georgetown, George'wn Co..	147,000	4½&5	1922&1944	29·00	4,138
Gills Creek, (Twp.) Lan. Co..	39,000	7	1912	20·00	5,350
Laurens County.....	75,000	.....	.....	14·50	37,382
Laurens, Laurens Co.....	76,000	5&6	1937&'45	11·00	4,029
Newberry, Newberry Co.....	113,000	4½&6	1919&1930	10·25	4,609
Newberry, (Twp.) New'y Co.	50,000	6&7	1906&'12	13·00	6,830
Oconee County.....	45,000	5	....	14·70	23,634
Orangeburg, Orangeburg Co.	54,000	5&6	to 1935	13·50	4,455
Sumter, Sumter Co.....	143,000	4½&6	'14-'24-'45	14·75	5,673
Sumter School District No. 17	27,500	4½&6	1916&1923	6·00	....
Union, Union Co.....	87,000	4½&6	1935 '45	33·00	25,501
York, (Twp.) York Co.....	56,000	7	1912	16·00	6,400

State of Georgia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State Jan. 2, 1788. One of the Original Thirteen
Total area of State (square miles) - - - - - 59,475
State Capital - - - - - - - - - - Atlanta
Governor (term expires *June 1907) - - Joseph M. Terrell
Secretary of State (term expires *June 1907) - - Philip Cook
Attorney General (term expires *June 1907) John C. Hart
Treasurer (term expires *June 1907) - - - R. E. Park
Comptroller (term expires *June 1907) - William A. Wright

Legislature, under Act of 1902, meets annually on Fourth Wednesday in June.

*Section 49 of the Code says: "The Governor-elect shall begin the discharge of his duties from the time of his inauguration. The ceremony of inauguration shall take place during the first week of the session of the General Assembly next after the election, and on such day of that week as the General Assembly by joint resolution appoints. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V., section 2, paragraph 1 of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the STATE AND CITY SUPPLEMENT for April, 1893, pages 165 and 166. The debt of the State is now being steadily reduced, $100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December, 1877, provides against the creation of any bonded debt "except to repel invasion, suppress insurrection, or defend the State in time of war," $200,000 being made the limit for floating indebtedness which may be temporarily incurred in case of deficiency in the revenues.

LOANS— NAME AND PURPOSE.	*Interest.* *P. Ct.*	*Interest.* *Payable.*	*Principal.* *When Due.*	*Principal.* *Outstand'g.*
Redemp. bonds, Act of 1891...	4½	J & J	Jan. 1, 1922 c	$207,000
do do Act of 1895...	4	J & J	July 1, 1926 c	230,000
Refunding bonds—Act of 1884	4½	J & J	July 1, 1915 c&r	3,392,000
Refunding bonds—Act of 1887	4½	J & J	Jan., '07-16 c&r	1,000,000
$100,000 payable each year.				
Refunding bonds—Act of 1889	3½	J & J	Jan.,'17-'35 c&r	1,833,000
$100,000 payable yearly, 1917 to 1934, and $33,000 in 1935.				
Refunding bonds—Act of 1894	3½	M & N	May 1, 1915 c	287,000
State University bonds 1881..	7	J & J	1932 to 1946 c	282,500
Past-due bonds.....		.....	.....	11,500

State University bonds fall due as follows: $3,000 July, 1932; $61,000 April, 1933; $1,000 May, 1933; $96,000 April, 1934; $86,000 June, 1935; $6,000 July, 1935; $1,000 January, 1936; $1,000 April, 1936; $15,000 February, 1939; $3,000 October, 1940; $2,500 July, 1942, and $7,000 in July, 1946.

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and upwards.

INTEREST on the university bonds is payable at the State Treasury in Atlanta, and all others at Atlanta, Ga., and at the National Park Bank, New York City.

BONDS TAX FREE.—The State Attorney General in 1903 gave an opinion that State bonds are not subject to taxation. V. 76, p. 667.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Dec. 31, 1905, was $7,343,000, of which $7,331,500 was interest-bearing and $11,500 was past due and non-interest bearing. In addition to the above the State pays the University trustees 7 per cent interest annually on $90,202 of Land Scrip Fund not funded. Cash on hand Dec. 31, 1905, $1,015,464.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Railroads, Etc.*	*Total.*	*Tax Per $1,000.*
1905....	.....	.....	$83,019,994	$577,967,938	4·90
1904....	$270,031,297	$186,276,778	73,863,476	530,171,551	4·80
1903....	259,276,348	173,717,525	71,624,074	502,617,947	5·00
1902....	247,471,213	164,626,860	55,212,573	467,310,646	5·30
1901....	243,468,385	161,323,752	51,554,897	456,347,034	5·44
1900....	237,547,883	150,606,530	45,169,278	433,323,691	5·20
1897....	236,086,309	133,948,605	42,286,457	412,321,369	5·21
1890....	225,054,915	152,311,869	38,462,161	415,828,945	3·96
1885....	179,946,059	119,200,739	22,548,818	321,695,616	3·50
1880....	139,657,250	99,276,876	12,490,525	251,424,651	3·50
1875....	261,755,884		.....	261,755,884	....
1870....	226,119,519		.....	226,119,519	....

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27, 1890, to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum. It also holds 186 shares of the Georgia RR. & Bk'g Co. and 440 shares of the Southern & Atlantic Telegraph Co.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State Constitution were adopted at election held Oct. 5, 1904. One of these limits State tax levy in any one year to 5 mills on the dollar, except for the purpose of repelling invasion, etc. See V. 79, p. 746.

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877, Art. VII, Sec. 12, Par. 1.

COUNTIES, CITIES, &c.—The State Constitution of 1877, Article VII, Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows: "The debt hereafter incurred by any county, municipal incorporation or political division of this State, except as in this constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipalities or division, shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this Constitution may be authorized by law to increase, at any time, the amount of said debt, three per centum upon such assessed valuation." Paragraph 2 of the same article and section is as follows: Paragraph 2, County and city bonds, how paid. Any county, municipal corporation or political division of this State which shall incur any bonded indebtedness under the provisions of this Constitution, shall, at or before the time of so doing, provide for the assessment and collection of an annual tax, sufficient in amount to pay the principal and interest of said debt, within thirty years from the date of the incurring of said indebtedness."

MUNICIPAL BOND ISSUES.—In December, 1897, a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given, the bonds thereafter can never be called in question. See CHRONICLE of Jan. 15, '98.

POPULATION.—The population of Georgia has been as follows:

1900	2,216,331	1860	1,057,286	1820	340,985
1890	1,837,353	1850	906,185	1810	252,433
1880	1,542,180	1840	691,392	1800	162,686
1870	1,184,109	1830	516,823	1790	82,548

The proportion of the colored population was 47·02% in 1880, 46·8% in 1890 and 46·7 in 1900. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870, 725,133 in 1880 and 858,815 in 1890 and 1,034,813 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

ALBANY.—{C. W. RAWSON, Mayor. {Y. C. RUST, Clerk.

This city is in Dougherty County.

LOANS— *When Due.*

WATER-WORKS AND SEWERAGE—
6s, g., Jan., $48,000 c 1907 to 1918
$4,000 due yearly on Jan. 15.
5s, g., J&J, $12,500 c.....1921

ELECTRIC LIGHT BONDS—
5s, g., M&N, $25,000 c.....1923

WATER AND LIGHT BONDS—
5s,'05, g., J&J, $10,000.. 1906-1915
($1,000 yearly on July 1.)

WATER & LT. BONDS (Con)—
4s, J&J, $25,000 c.....July, 1931

REFUNDING BONDS—
6s, Jan 15, $9,000 c..Jan. 15, 1921
Bonded debt Mar., 1906.. $129,500
Total valuation 1905.....3,136,000
Assessment about actual value.
City tax rate (per M.), 1905.. $7·50
Population 1890 was..... 4,008
Population in 1900 was.... 4,606
Population in 1906 (est.).....7,000

INTEREST is payable at New York City.

AMERICUS.—E. A. HAWKINS, Mayor.

This city is in Sumter County.

LOANS— *When Due.*

BUILDING BONDS—
6s, g, A&O, $30,000...Apr. 1, 1920

SEWER BONDS—
6s, g, A&O, $35,000..Apr. 1, 1920
4½s,..... 35,000...Sept. 15, 1927

WATER BONDS—
6s, Jan. 1, $11,500..Jan. 1, 1907-17
$2,000 due every 2 years.
6s, g, A&O, $18,000..Sept. 1, 1920
Bond. debt Apr. 1, 1906.. $129,500
City has no float'ng debt.
Total valuation 1905....2,900,000
Assessment about 65% actual val.
City tax (per $1,000) 1905...13·00
Population in 1890 was.....6,398
Population in 1900 was.....7,674

INTEREST on the $11,500 water bonds and on the $35,000 4½% issue is payable at New York or at Americus; on all other bonds by Hambleton & Co., Baltimore, Md.

TAX FREE.—All of the city's bonds are exempt from taxation.

ATHENS.—{J. F. RHODES, Mayor. {W. W. TURNER, Clerk & Treasurer.

Athens is the county seat of Clark County. Incorporated 1872. On January 1, 1906, the corporation owned property valued at $364,057.

LOANS— *When Due.*

CITY HALL BONDS—
4s, M&S, $50,000.....Sept. 1, 1933

SCHOOL BONDS 1896—
5s, J&J, $20,000.....July 1, 1916

WATER BONDS 1892—
5s, M&N, $16,000. Nov. 1, 1906-'21
($1,000 due yearly.)
5s, M&N, 96,000 ....Nov. 1, 1922

SEWER BONDS 1891 and 1900—
5s, J&J, $25,000.....July 1, 1921
4s, July 1, 25,000. July 1, '06 to '30

STREET IMPROVEMENT BONDS—
4s, J&J, {$69,000. July, 1906 to '28 {13,000....July 1, 1929
8s,'73, car'd by local bank. $15,000
Bond. debt Jan. 1906.... 329,000
Total valuation 1905....6,373,252
Assessment about actual value.
Tax rate (per M) 1904 .....$10·00
Population 1890 was..... 8,639
Population 1900 was.....10,245

INTEREST on water works bonds payable at N. Y. and Athens; on the city hall bonds at New York; all other bonds at Athens. All coupons are receivable for city taxes.

DEBT LIMITED by State Constitution to 7 p. c. of assessed valuation.

TAX FREE.—All the bonds are exempt from city taxation.

ATLANTA.—{JAS. G. WOODWARD, Mayor. {J. H. GOLDSMITH, Comptroller.

Atlanta is the county seat of Fulton County. Incorporated in 1847. In 1893 the city of West End was annexed and $52,000 of bonds assumed.

LOANS— *When Due.*
Past-due bonds $2,000

CAPITOL—
6s, J&J, $55,500....Jan. 1, 1914

REDEMPTION—
5s, J&J, $68,500...July 1, 1911
5s, J&J, 52,000...Sept. 1, 1915
4½s, J&J, 116,000...July 1, 1916
4½s, J&J, 22,000...Jan. 1, 1917
4½s, J&J, 21,500...Jan. 1, 1918
4½s, J&J, 25,000...Jan. 1, 1919
4½s, g J&J, 289,000...Jan. 1, 1922
4½s, g J&J, 46,000...Dec. 31, 1924
4s, J&J, 124,000...Jan. 1, 1920
4s, J&J, 36,000...Jan. 1, 1921
4s, g., J&J, 36,000 ..Jan. 1, 1923
4s, g., J&J, 46,000...Jan. 1, 1926
4s, g., J&J, 74,000...Jan. 1, 1927

REDEMPTION—(Con.)—
4s, g., J&J, $275,000...Dec. 31, 1928
4s, g..J&J, 399,000..Dec. 31, 1933
3½s, g..J&J, 418,000. Dec. 31, 1931

SEWER BONDS—
3½s, g., J&J, $250,000 c..July 1, '33

WATER—
7s, J&J, $28,000...Jan. 1, 1907
4½s, g J&J, 500,000...Jan. 1, 1922
4s, J&J, 18,000...Jan. 1, 1907
4s, g., J&J, 182,000...May 31, 1923
3½s, g., J&J, 200,000...July 1, 1931
3½s, g., J&J, 150,000..July 1, 1933

PIEDMONT PARK BONDS—
5s, J&D 15, $60,000 .June 15, 1911
Subject to call 1906.

WEST END BONDS (assumed)—
5s, A&O, $50,000...Apr. 1, 1910

PAR VALUE.—Bonds are in pieces of $100 and multiples of same.

INTEREST is payable in Atlanta and at the Nat. Park Bank, in New York. All issues carry tax-receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1906.	*Jan.* 1, '05.	*Jan.* 1, 1904.	*Jan.* 1, 1903.
Total bonded debt....	$3,541,500	$3,541,500	$3,481,500	$3,081,500
Water debt (included)	1,073,000	1,078,000	1,523,000	1,373,000

On Jan. 1, 1906, the floating debt aggregated $95,139, and the sinking fund amounted on the same date to $5[illegible]8 268.

A sinking fund has been established consisting of money set aside from taxes of $94,619 18 per annum.

DEBT LIMITATION.—The State Constitution forbids increase of city's debt beyond 7 p. c. of real and personal value. The borrowing ability within the constitutional limit Jan., 1906, was $2,096,921

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about ½ actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*City Tax per $1,000.*
1906	$57,906.138	$17,755,884	$75,662,022	$11·25
1905	56,388,984	17,543.745	73,932,729	12·50
1904	48,333,000	*19,397,018	67,730,018	12·50
1903	45,967,131	13,628,201	59,595,332	12·50
1902	43,597,813	13,771,794	57,369,612	12·50
1900	41,456,943	13,023,345	54,480,288	12·50
1891	34,502,618	14,205,332	48,707,950	15·00
1888	25,590,681	9,003,517	34,594,198	15·00

* The personal property for 1904 includes the valuation of railroad and telegraph and telephones companies to the amount of $4,501,341.

The total tax rate (per $1,000) for 1905 was $22·30, being made up of the State and county tax, $9·80, and city tax proper, $12·50.

POPULATION in 1906 (estimated), 130,000; in 1900 (Census) it was 89,872; in 1890 it was 65,533; in 1880 it was 37,409.

AUGUSTA.—{RICHARD E. ALLEN, Mayor. {PHILIP S. NORTH, Treasurer.

Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31, 1798.

LOANS— NAME AND PURPOSE.			*Interest.* P. Ct.	*Interest.* Payable.	*Principal,* When Due.	*Principal,* Outstand'g.
Bonds lettered	F I	1883 c.....	6	M & N	Nov. 1, 1913	$200,000
do	D	1885 c.....	6	F & A	Feb. 1, 1915	45,000
do	R B	1889 c.....	5	F & A	Feb. 1, 1919	25,000
do	C B	1891 c.....	5	M & N	May 1, 1921	105,000
do	E E	1886 c.....	4½	A & O	Oct. 1, 1916	24,500
do	R B	1892 c.....	4½	J & D	Dec. 1. 1922	115,000
do		1893 c.....	4	M & S	Mar. 1, 1923	98,000
Refunding	bonds	1894 c.....	4½	M & N	May 1, 1924	104,000
do	do	1895 c.....	4½	A & O	Apr. 1, 1925	88,000
do	do	1896 c.....	4½	A & O	Apr. 1, 1926	56,000
do	do	..... c.....	4	A & O	Apr. 1, 1927	62,000
do	do	1898 c.....	3½	M & S	Mar. 1, 1928	100,000
do	do	1899 c.....	3½	J & D	June 1, 1929	48,000
do	do	1899 c.....	3½	M & N	Nov. 1, 1929	66,000
do	do	1900 c.....	3½	A & O	Apr. 1, 1930	82,000
do	do	1901 c.....	4	M & N	Nov. 1, 1930	65,000
do	do	1901 c.....	4	J & D	Dec. 1, 1931	23,000
do	do	1902 c.....	4	J & J	Jan. 1, 1932	85,000
do	do	1903 c.....	4	J & J	Jan. 1, 1933	56,000
do	do	1904 c.....	4	J & J	Jan. 1, 1934	106,000
do	do	1905 c.....	4	J & D	Dec. 1, 1935	145,000
do	do	1906 c.....	4	F & A	Feb. 1, 1936	35,000
Bonds past due but not yet presented for payment.....						2,000

PAR VALUE OF BONDS.—The bonds of this city are in pieces of $100, $500 and $1,000 each.

TAX FREE.—All of the city's bonds are exempt from city tax.

OPTIONAL.—None of the bonds are payable before maturity.

INTEREST is payable in Augusta, and all coupons are tax-receivable.

TOTAL DEBT, ETC.—The city on Jan. 1, 1906, had a bonded debt of $1,742,900 and a floating debt of $74,000. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned.

Years.	*Bonded debt.*	*Years.*	*Bonded debt.*	*Years*	*Bonded debt*
1906.....	$1,742,900	1902.....	$1,746.700	1880.....	$2,039,000
1905.....	1,742,900	1900.....	1,749,800	1872.....	1,383,750
1904.....	1,743,300	1895.....	1,752,800		

DEBT LIMITATION.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7 per cent on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued in 1905 at $1,000,000, the Augusta Canal, valued at $2,000,000, and $300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1905 as $107,734 and increases yearly from new industries and new extensions of water mains. This income more than meets the interest on the bonded debt. The city receives $15,600 yearly for certain railway franchises, which will be increased by operation of the new State franchise tax law. The city also receives $12,000 per annum from corporations for use of certain streets.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10 per cent and in 1899 and in 1900 5 per cent was deducted. Assessment is said to be about 80 p. c. of actual value.

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*City tax. per $1000*
1906.....	$13,937,595	$6,528,736	$20,466,331	12·50
1905.....	13,784,839	6,297,148	20,081,987	12·50
1904.....	13,852,350	6,089,934	19,942,284	12·50
1902.....	13,537,680	6,127,060	19,664,740	12·50
1900.....	13,063,301	5,498,375	18,561,676	12·50
1895.....	16,588,350	5,931,832	22,520,182	12·50
1891.....	16,041,973	5,309,326	21,351,299	12·50
1880.....	9,010,960	5,028,107	14,039,067	15·83½

Railroad, telegraph, telephone and express companies ($1,403,837 for 1906) return city property directly to state authorities, and is not included in foregoing figures.

The total tax rate in 1905 was $24·60 per $1,000. This includes State tax, $4·90; county tax, $4·60; school tax, $2·60, and city tax proper, $12·50.

POPULATION.—In 1904, 43,381; in 1900 (Census) 39,441; in 1890 population was 33,300; in 1880 it was 21,891.

BRUNSWICK.—N. D. RUSSELL, City Clerk.

County seat of Glynn County. Incorporated Feb. 22, 1856.

LOANS— *When Due.*

SEWER BONDS—
5s, J&J, $236,000 c. .Jan. 1, 1921

COMPROMISE BONDS—
7s, J&J, $62,150 c.....1909
Bonded debt Jan. 1, '06..$298,150
Floating debt and notes.. 42,536
Total debt Jan. 1, 1906.. 340,686

Ass'd valuat'n, '06 (est.) $5,800,000
Asssement at about face value.
City tax (per $1,000) 1906..$14·00
Total tax (per M.) 1905.....26·25
Population in 1890 was.....8,459
Population in 1900 was.....9,081
Population in 1906 (est.) ..13,000
Interest payable in Brunswick and New York City.

The sinking fund receives annually $1,000

CLARKE CO.—T. P. VINCENT, Chair. B'd Com'rs.

County seat is Athens.

LOANS— *When Due.*

ROAD IMPROVEMENT BONDS—
4s,'04, g., J&J, {$13,500. July 1,'06 to '14 {60,000 July 1,'15 to '29 {25,000 July 1,'30 to '34
Court house bonds.....$28,000
Bond. debt Apr., 1906.. 126,500
County has no floating debt.

Value of Co. property '05 $125,000
Assessed valuat'n 1905 $8,000,000
Assessm't about ⅘ actual value.
State & Co tax rate (per M) '05 $8·50
Population in 1890 15,186
Population in 1900.....17,708

INTEREST is payable in Athens or New York.

COLUMBUS.—{L. H. CHAPPELL, Mayor. {M. M. MOORE, City Clerk.

County seat of Muscogee Co. Incorporated 1828. An issue of $250,000 4% 25-year bonds was voted Dec. 4, 1902, to build a new water plant; but the issuance of these bonds has been delayed by litigation. Several suits have been instituted challenging the right of the city to build the water works. The first of these raised a point as to the validity of the bonds and involved the question as to whether interest which has not yet become due should be considered in figuring the debt limit The State Supreme Court on Mar. 12, 1903, held that unaccrued inter-

est is not part of the debt; V. 76, p. 667. Another suit was brought, this time in the United States Circuit Court by the Mercantile Trust & Deposit Co. of Baltimore (trustee for the bondholders of the Columbus Water Works Co.), to prevent the issuance of the above-mentioned water bonds. On April 22, 1905, Judge Newman of the United States Circuit Court dismissed this suit for want of jurisdiction. An appeal was taken to the Supreme Court of the United States, but the case had not been heard up to March, 1906. See V. 77, p. 311 and 262; V. 79, p. 2163 and 2599; V. 80, p. 1985.

LOANS	When Due.	
REDEMPTION BONDS—		BRIDGE, POLICE & FIRE DEPT. BDS.—
5s, J&J,	$10,500 c...Jan. 1, 1907	4s'04 g A&O, $34,000c. Oct. 1, '06-24
	11,000 c...Jan. 1, 1908	Bond. debt Apr. 1, 1906. $516,500
	258,000 c...Jan. 1, 1909	Value city property..... 375,250
4½s, J&J,	55,000 c..Jan. 1, 1927	Assessed valuation real 9,529,050
4½s, J&J,	50,000 c..Jan. 1, 1928	Assessed valuation, pr'l 6,000,000
4s, g., J&J,	23,000 c..Jan. 1, 1935	Total valuation 1906..15,529,050
3½s, g., J&J,	49,000 c..Jan. 1, 1931	Assessment abt. 90 p.c. actual value
BRIDGE BONDS—		Tax rate (per $1,000) 1906. $19·60
4s, g., J&J,	$26,250 c. Jan., '07-12	Population in 1890 was.... 17,303
		Population in 1900 was.... 17,614
		Population in 1906.....20,764

PAR VALUE $500 and $1,000. Bonds carry tax receivable coupon s

INTEREST is payable at the office of the City Treasurer.

TAX FREE.—The city's bonds are exempt from taxation.

GAINESVILLE.—

R. D. MITCHELL, Mayor.
JAS. H. WHITE, Clerk.

County seat of Hall County. Bonds are exempt from city tax.

LOANS—	When Due.	
REFUNDING RR. BONDS—		Bond. debt Mar., 1906.. $140,000
4½s, ...,	$30,000c...July 1, 1930	Assessed val'tion, 1905. 3,300,000
4½s, ...,	20,000c...July 1, 1931	Assessment is about actual value.
IMPROVEMENT BONDS—		Tax rate (per M.) 1905.....$10·00
4s, ...,	$50,000c.....July 1, 1932	Population in 1890 was.....3,202
WATER AND LIGHT BONDS—		Population in 1900 was.....4,382
6s, ...,	$40,000c..July 1, 1920	Population in 1905 6,000

INTEREST is payable in New York.

GRIFFIN.—

W. B. DREWRY, Mayor.
THOS. NALL, Clerk and Treasurer.

Situated in Spalding County. Incorporated Dec., 1843.

LOANS—	When Due.	
ELECTRIC-LIGHT BONDS—		Bonded debt Mar., 1906..$142,000
6s, g, Jan.,	$10,000 c....1907-1916	Water debt (included)... 67,000
($1,000 due yearly on Jan. 1.)		No floating debt.
LIGHT, WATER & SEWER BONDS—		Total valuation 1905....2,999,145
5s, '04, J&J.	$100,000c. 1912 to 1930	Assessm't on realty at full value;
WATER BONDS—		on per. at about ⅔ actual value.
6s, g, F&A,	$2,000, c....1907-1908	Total tax per $1,000 1905..$21·20
($1,000 due yearly on Feb. 1.)		Population in 1890 was.....4,503
6s, F&A,	$30,000 c...1909-1923	Population in 1900 was.....6,857
($2,000 due yearly on Feb. 1.)		Population in 1905 (est).....7,500

INTEREST on electric-light and water bonds in Griffin and N. W. Harris & Co., New York City; on the light, water and sewer bonds of 1904 at the United States Mortgage & Trust Co., New York.

MACON.—

BRIDGES SMITH, Mayor.
A. R. TINSLEY, Treasurer.

Macon is the county seat of Bibb County. Incorporated, 1824. In 878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.

LOANS—	When Due.	
BRIDGE & IMPROV'M'T BONDS†—		SEWER BONDS†—
3s, Q.—J.,	$63,000 c.....1931	5s, g., Q-J, $155,000 c.. July 1, '23
DEFICIENCY BONDS†—		Bonded debt, Jan. 1, '06.. $932,000
4½s, g., Q—J,	$43,000c. Oct. 1, 1926	Floating debt..... 166,314
FUNDED DEBT BONDS.		Total debt Jan. 1, 1906..1,098,314
6s, Q.—J,	$467,000 c..Jan. 1, 1910	Sinking fund..... 377,240
MARKET HOUSE BONDS.†		Net debt Jan. 1, 1906.... 721,074
5s, Q—J,	$20,000 ....Jan. 1, 1917	Assessed valuat'n, real. 10,058,941
PAVING BONDS—		Assessed valua'n pers'l..7,424,810
4½s, g., Q-J,	$130,000 c. Oct. 1, 1926	Total valuation 1906...18,483,751
SEWER AND TOWN HALL BONDS—		Assessm't about ⅔ to ¾ actual val.
4s, g., Q. J.,	$3,000. c Jan. 1, '07-'09	City tax (per M.), 1906.....$12 50
	40,000. c Jan. 1, '-10'29	Value of city property....$683,500
	15,000 c Jan. 1, '30-'34	Population 1890.....22,746
4s, 1904, quar.,	20,000c Apr. 1, '10 to '19	Population 1900. 23,272
	10,000c Apr. 1, '20 to '29	Population in 1904 (est.)...32,000
	10,000c Apr. 1, '30 to '34	

† The market house, sewer, deficiency, and bridge and improvement bonds are all held in the sinking fund.

INTEREST is payable in Macon and coupons are tax-receivable On sewer and paving bonds interest is payable in gold.

TAX FREE.—All of the bonds are exempt from city tax.

NEWNAN.—A. R. BURDETT, Mayor.

This city is in Coweta County. Incorporated 1825.

LOANS—	When Due.	
WATER BONDS—(Gold)—		SCHOOL BONDS—
6s, J&J,	$42,500....Jan. 1, '07-'23	6s, J&J, $5,250.....1907 to 1909
SEWER BONDS.		Bonded debt Apr. 1, 06.. $87,500
4s, J&J,	$20,000 .....1923 to 1929	Total valuation 1905....2,750,000
$2,000 yearly 1923 and 1924,		Assessment about ½ actual value.
$3,000 yearly 1925 to 1928,		Total tax (per $1,000) 1905..$8·00
and $4,000 in 1929.		Population in 1890 was.....2,859
ELECTRIC LIGHT BONDS—		Population in 1900 was.....3,654
5s, g. '04, J&J,	$20,000c Jan. 1, '25-35	Population in 1906 (est)....6,500

INTEREST on the water bonds is payable at the Fourth National Bank, New York City, and at the Treasurer's office, Newnan.

TAX FREE.—All bonds are exempt from city tax.

ROME.—

J. D. HANKS, Mayor
HALSTED SMITH, Clerk.

Rome is the county seat of Floyd County. Last charter Sept., 1883.

LOANS	When Due.—	
FUNDING BONDS—		City has no floating debt.
5s, J&J,	$33,000 c.....Jan., 1912	Sinking fund..... $31,000
REFUNDING BONDS—		Assessed valua'n, real...3,188,075
4½s, J&J,	$163,000 c. July 1, 1926	Assessed valua'n, pers'l. 1,976,834
WATER BONDS—		Total valuation 1905....5,164,909
6s, J&J,	$74,100 c....Jan., 1909	Tax rate (per M.) 1905.....10·00
Bond. debt Mar. 1, 1906..$270,100		Population 1890.....6,957
		Population in 1900 was.....7,291

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

WATER WORKS owned by the city are valued at $200,000; the earnings yield a surplus of $5,000 per annum over expenses.

DEBT LIMITATION.—7% on assessed valuation of taxable property

SAVANNAH.—

HERMAN MYERS, Mayor.
C. S. HARDEE, Treasurer.

Savannah is the county seat of Chatham County. Incorporated 1789. Prior to the year 1876 the city's bonds were all 7s, but through a compromise all but $3,300 of the old bonds have been exchanged for new ones bearing 5 per cent tax-receivable coupons.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Redemption bonds c....	1879	5	Q.—F.	Feb. 1, 1909	$2,728,000
do do c....	1883	5	Q.—J.	July 1, 1913	253,650
Old bonds c		..	.....	.....	3,300

PAR VALUE OF BONDS.—Bonds are for $50, $100, $300, $500 and $1,000.

INTEREST is payable in Savannah, and in New York at the American Exchange National Bank. Coupons are tax receivable.

TAX FREE.—All bonds are exempt from taxation by the city.

TOTAL DEBT.—	Jan. 1, '06.	Jan. 1, '05.	Jan. 1, '04.	Jan. 1, 1903.
Total bonded debt....	$2,984,950	$3,024,950	$3,068,550	$3,110,550

The city has no floating debt. No sinking fund is held by the city, but about $46,000 of its bonds are purchased annually and canceled.

WATER WORKS.—The water works owned by the city were built in 1853-4, and subsequently improved at a total cost of $1,000,000.

DEBT LIMITATION.—The city is debarred by State law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per $1,000
1905....	$29,356,642	$12,494,700	$41,851,342	$14.50
1904....	29,356,642	12,494,700	41,851,342	14·50
1903....	28,975,057	11,791,620	40,766,677	14·50
1902....	28,044,040	11,007,880	39,051,920	14·50
1900....	26,230,742	10,877,335	37,108,077	14·50
1890....	20,000,000	11,800,000	31,800,000	15·00
1885....	13,055,969	8,112,997	21,168,966	21·25

The total tax rate (per $1,000) in 1905 was $27·00, including State and county tax $12·50 and city tax $14·50. The above tax rate is the gross rate; 10 per cent rebate is allowed on city taxes if paid within a certain time.

POPULATION—In 1903 (under extended limits) the estimated population was 80,000; in 1900 (Census) it was 54,244; in 1890 it was 43,189; in 1880 it was 30,709.

VALDOSTA.—

JOHN F. ROBERTS, Mayor.
J. J. NEWMAN, Clerk.

This city is in Lowndes County. Incorporated 1860.

LOANS—	When Due.	
SANITARY SEWER BONDS—		Bond. debt Mar., 1906...$160,000
5s, g. J&J,	$35,000 c.....1929	Floating debt 3,355
5s, g. J&J,	25,000 c.....1930	Total debt Mar., 1906.... 163,355
STREET PAVING BONDS—		Sinking fund..... 17,283
4s. '04, Aug.,	$15,000 c Aug. 15, '34	Assess'd valuation 1905. 3,300,000
FIRE DEPT. BONDS—		Assessment is ¾ actual value.
4s, '04, Aug,	$5,000 c Aug. 15, '34	Total tax (per $1,000) '05...$9·50
WATER WORKS AND CITY HALL—		Population in 1890 was.....2,854
6s, J&J,	$45,000 c.....Jan. 1, 1924	Population in 1900 was.....5,613
PUBLIC SCHOOL BONDS—		Population in 1906 (est.)....8,500
5s, '05, J&J,	$35,000c. Jan. 15, 1935	

INTEREST payable in New York or Valdosta.

TAX FREE.—All bonds of this city are exempt from taxation.

WAYCROSS.—

This city is the county seat of Ware County.

LOANS—	When Due.	
SEWER BONDS—		Bonded debt May 1, 1905. $105,000
5s, J&J,	$50,000....Jan. 1, 1930	Assessed valuati'n 1904. 2,440,000
Water 6s, g.,	30,000..... 1920	City tax (per $1,000) 1904. $11·00
Academy 6s, g.,	25,000.....1924	Population in 1890 was.....3,364
		Population in 1900 was.....5,919
		Population in 1905 (est).....8,000

Interest on the sewer bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which have reported an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Location—	Bonded Debt. $	Floating Debt. $	Assessed Valuat'n. $	Tax Rate. $	Population.
Barnesville (C), Pike Co.....	48,000	None.	1,090,000	10·00	4,917
Carrollton (C), Carroll Co...	58,000	3,000	1,200,000	12·50	1,998
Cartersville, Bartow Co.....	45,000	.....	1,300,000	9·00	3.135
Chatham County	65,000	None.	34,134,113	12·50	71,239
Dalton (C.), Whitfield Co....	68,500	.....	2,000,000	10·00	4.315
Dawson, Terrell Co.....	63,000	None.	1,500,000	10·00	2,926
Dougherty Co.	65,000	.....	4,087,868	.....	14,119
Dublin, Laurens Co.....	70,000	.....	2,051,192	10·00	2,987
Early County.....	39,000	None.	3,000,000	4·00	14,828
Elbert County.....	34,500	None.	2,600,000	8·00	19,729
Elberton, Elbert Co.....	69,000	.....	1,600,000	10·00	3.834
Fitzgerald, Irwin Co.....	51,000	None.	1,628,710	10·00	1,817
Fort Gaines, Clay Co.....	30,000	None.	505,000	10·00	1,305
Fort Valley, Houston Co...	37,000	850	651,000	10·00	2,022
Franklin Co.....	50,000	None.	2,225,000	20·00	17.700
Hawkinsville (C) Pulaski Co.	50,000	None.	1,000,000	10·00	4,104
Jefferson County.....	50,000	None.	3,123,908	6·50	18,212
La Grange (C), Troup Co...	66,000	4,000	2,800,000	6·50	4.274
Madison (C), Morgan Co ...	25,000	None.	1,125,000	8·50	1,992
Milledgeville, Baldwin Co..	51,100	.....	1,820,000	.....	5,455
Monroe, Walton Co.....	55,000	None.	930,000	6·00	1,846
Monticello, Jasper Co.....	30,000	None.	500,000	4·50	1,106
Moultrie (C), Colquitt Co...	45,000	.....	1,000,000	12·00	3,493
Putnam County.....	30,000	None.	2,003,000	8·50	13,436
Sparta, Hancock Co.....	26,500	.....	565,000	.....	1,150
Summerv. (V), Richm'd Co.	70,000	16,500	1,777,953	10·00	3,245
Troup County.....	50,000	None.	5,000,000	5·10	24.002
Washington (C), Wilkes Co..	39,000	.....	1,200,000	22·20	3,300
Wilkes Co.....	37,000	None	3,040,000	7.30	.....

(C)—City. (T)—Town. (V)—Village.

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822) -	March 30 1822
Admitted as a State (Act March 3 1845) -	March 3 1845
Total area of State (square miles) - - - - -	58,680
State Capital - - - - - - - - - -	Tallahassee
Governor (term exp. Tu. aft. 1st Mon. Jan. 1909) -	N. B. Broward
Sec. of St. (term ex. Tu. aft. 1st Mon. Jan., '09)	H. Clay Crawford
Treasurer (till Tuesday after 1st Mon., 1909) -	Wm. V. Knott

Legislature meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding bonds of 1901 . . .	3	J & J	Jan. 1, 1951	$267,700
Refunding gold bonds of 1903.	3	J & J	Jan. 1, 1953	333,867

INTEREST is payable in Tallahassee.

TOTAL DEBT, ETC.—The total bonded debt on March, 1906, was $601,567. All securities are in the form of registered manuscript bonds and carry 3 per cent interest; they are all held in State Educational funds as investments.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	Real Estate, RR. & Tel'gh.	Personal Property.	Total.	State Tax per $1,000.
1905.....	$107,087,978	$24,348,615	$131,436,593	$6·00
1904.....	95,108,633	21,956,207	117,064,840	4·00
1903.....	90,397,127	20,936,608	111,333,735	5·00
1902.....	83,931,531	19,116,406	103,047,937	5·00
1901.....	79,706,369	17,844,822	97,551,191	5·00
1894.....	86,679,656	17,464,949	104,144,605	3·25
1890.....	75,831,345	16,152,122	91,983,467	....
1886.....	.....	.....	76,611,409	4·00

The present law requires property to be assessed at "full cash value."

POPULATION OF STATE.—

1900.....	528,542	1870.....	187,748	1840.....	54,477
1890.....	391,422	1860.....	140,424	1830.....	34,730
1880.....	269,493	1850.....	87,445		

The proportion of the *colored* population was 47·01 per cent in 1880 42·58 per cent in 1890 and 43·7 p. c. in 1900. In number *blacks* were 40,242 in 1850; 62,677 in 1860; 91,689 in 1870; 126,690 in 1880; 166,678 in 1890 and 230,730 in 1900

CITIES, COUNTIES AND TOWNS IN THE STATE OF FLORIDA.

DADE CO.—E. C. DEARBORN, Clerk Circuit Court.

Miami is the county seat.

LOANS—	When due.
COURT-H., JAIL & ROAD BONDS—	
4½s, A&O, $150,000..Apr. 1, 1921	
(Subject to call Apr. 1, 1911.)	
Bond. debt Apr. 1, 1906 $150,000	

Total valuation 1905..$5,539,987
Assessment about ⅓ actual value.
State & Co. tax (per M) '05..$31·00
Population in 1890 was..... 861
Population in 1900 was.....4,955

DUVAL CO.—A. W. BARRS, Treasurer.

County seat is Jacksonville.

LOANS—	When Due.
ST. JOHNS RIVER IMPROVMENT BONDS 1892—	
6s, J&J, $50,000...July 1, 1932	
Optional after 1912.	
5½s, M&N, $225,000..Nov. 1, 1932	
Optional after 1912	
..., ..., $25,000.....	

COURT HOUSE BONDS—
5s, ..., $100,000.....1932
Optional after 1917
Bonded debt Nov..1905..$400,000
Total valuation 1905...13,522,922
Assessment about ⅓ actual value.
State & Co. tax (per M.),'05.$22·00
Population in 1905 was....47,912
Population in 1900 was... .39,733

INTEREST is payable at New York and Jacksonville.

GAINESVILLE.—W. W. HAMPTON, Secretary Board of Public Works.

This city is located in Alachua County. [Of the $115,000 issue of 1906, $65,000 have been sold to date.]

LOANS—	When Due.
....., $90,000.....	
5s,'06 g. { 35,000 c.....Jan. 1, 1921	
40,000 c.....Jan. 1, 1931	
40,000 c.... Jan. 1, 1941	

Bonded debt Apr., '06....$155,000
Assessed valuation,'05.. 730,787
Tax rate (per $1,000), '05..$20·00
Population in 1890.....2,790
Population in 1900.....3,633

INTEREST payable at the City Treasurer's office.

HILLSBOROUGH CO.—C. E. WORTH, Tax Collector.

County seat is Tampa.

LOANS—	When Due.
ROAD BONDS—	
4s, g.J&J, $309,000...July 1, 1933	
COURT HOUSE BONDS—	
6s, ..., $45,000.....	
Bonded debt Jan. 1, '06. $427,500	
Floating debt..... 58,000	
Total debt Jan. 1, 1906 . 485,500	

Assessed valuat'n, real.$9,261,750
Assessed valuat'n,pers'l 2,130.110
RR. and telegraph. 1,255,897
Total valuation, 1905..12,647,757
State & Co. tax (per M) '05..28·00
Population in 1900 was....36,013
Population in 1905 was....51,416

INTEREST on the road bonds is payable at Tampa.

JACKSONVILLE.—GEO. M. NOLAN, Mayor.

This is the capital of Duval County. The city owned property on Jan. 1, 1904, valued at $1,079,330 81.

LOANS—	When Due.
WATER WORKS & IMP. BONDS—	
5s,g.,M&N,$1,368,000c.May 15,'24	
IMPROVEMENT BONDS—	
5%'06g.J&J,$400,000c.Jan. 1,'33	
Bond. debt Apr.1.1906 $1,768,000	
City has no floating debt.	

Total valuat'n in 1905.$18,264,340
Total valuat.(est) 1906.20,000,000
Assessment,⅗ actual value.
Tax rate (per $1,000) 1905..$16·20
Population in 1890 was.....17,201
Population in 1900 was.....28,429
Population in 1905 was....35,301

INTEREST is payable in Jacksonville or New York, and both interest and principal are payable in gold.

KEY WEST.—County seat of Monroe County.

LOANS—	When Due.
WATER WORKS PLANT BONDS—	
6s. J&J. $100,000.....Jan. 1, 1932	
JUDGMENT BONDS—	
6s, June, $148,000...June 1, 1929	
REFUNDING BONDS—	
5s,'05,F&A, $128,500.Oct. 1, 1955	
Optional Oct. 1, 1935.	
REFUNDING BONDS	
5s, J&J, $26,500.....July 1, 1917	

Bonded debt Oct., 1905..$403,000
Floating debt Oct., '05.... 48,000
Assessed valuation 1904.2,518,450
Assessment about 30% actual val.
City tax (per $1,000) '03. 19·50
Population in 1890 was.... 18,080
Population in 1900 was.... 17,114
Population in 1905 was....20,498

TAX FREE.—Bonds are exempt from city tax.

LAKE CITY.—J. C SHEFFIELD, Chairman Board of Trustees.

This city is situated in Columbia County. Incorporated 1857.

LOANS—	When Due.
MUNICIPAL AND WATER BONDS—	
5s, '05, g.. { $125,000 c..Sept.1,'35	
Sept..	
Bonded debt Mar.14, '06.$135,000	

Water debt (included) $12,000
Total valuation 1905.....875,000
Assessment about ⅓ actual value.
Total tax (per $1,000) '05..$32·00
Population in 1905 was.....6,509

INTEREST payable at the First National Bank, Lake City.

ORLANDO.—{ J. H. SMITH, Mayor. A. RINALDI, Clerk.

County seat of Orange County. Incorporated 1875. Bonds are exempt from taxation.

LOANS—	When Due.
PUBLIC IMPROVEMENT—	
7s, M&N, $15,000....Nov. 1, 1911	
7s, J&J, 15,000....July 1, 1917	
REFUNDING BONDS—	
5s, J&D, $25,000.....June 1, 1933	
GENERAL REVENUE—	
7s, J&J, $5,000.....July 1, 1917	
Subject to call after 10 years.	

Interest is payable at the Hanover National Bank, N. Y. City.
Bonded debt Feb.1,'06.. $60,000
Sinking fund..... 3,709
Assessed valuation 1905.1,323,350
Assessment ¼ actual value.
City tax (per $1,000) 1905.$16·00
Population in 1890 was.....2,856
Population in 1900 was.....2,481

PENSACOLA.—{ CHAS. H. BLISS, Mayor. GEO. T. MORGAN, Comptroller.

This city is in Escambia Co. Re-incorporated in 1895.

LOANS—	When Due.
COMPROMISE BONDS.	
*6s, M.&N., $240,000.c.May 1, '11	
IMPROVEMENT BONDS—	
4½s,'06,J&J$300,000.Jan.1,1936	
Subject to call after Jan. 1, 1926.	
Bonded debt April 1,'06 $540,000	

Floating debt..... ..... $9,200
Total valuation 1905..11,500,000
City tax (per $1,000) '05...$10·00
Assessment full value.
Population in 1890 was....11,750
Population in 1900 was.....17,747
Population in 1905 (est.)...23,000

INTEREST on the improvement bonds is payable at the United States Mortgage & Trust Company, New York City.

* Prior Nov. 1, 1901, the bonds of this city carried 5 per cent interest. The city has no option to redeem these bonds before 1911.

ST. AUGUSTINE.—J. M. G. CARRERA, City Clerk

County seat of St. John's County.

LOANS—	When Due.
5s, g,M&N, $77,000..May 15, 1927	
Bonded debt Apr. 1, 1906.$77,000	
Assessed valuation 1905.1,700,000	

Assessment about ⅓ actual value.
Population in 1905 was.....5,121
Population in 1900 was.....4,272

TAMPA.—JOHN A. HANSBROUGH. Auditor.

Tampa is the county seat of Hillsborough County. Incorporated July 15, 1887.

LOANS—	When Due.
STREET AND SEWER BONDS—	
5s,'05,g.J&J,$300,000c.June 1,'55	
Subject to call June 1, 1925.	
PARK BONDS—	
5s,'05,g.J&J,$140,000c.June 1,'55	
Subject to call June 1, 1925.	
REFUNDING BONDS—	
5s,g.,J&D, $100,000 c.June 1, 1929	
5s,g.,J&J, 170,500c.July 1, 1929	

MUNICIPAL IMPROVEMENT—
6s,g.,J&J,$300,000 c.. Jan. 1, 1921
Bond. debt Apr. 1, 1906.$1,010,500
Sinking fund..... 39,025
Assessed valuat'n '05..12,342,967
Assessment about ⅓ actual value.
Tax rate (per M) 1905.....$18·50
Population in 1900 was.....15,839
Population in 1905 was....22,823

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Florida not included in the foregoing.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population 1900.
Bartow, Polk Co.....	45,000	None.	765,000	10·00	1,950
Fernandina, Nassau Co.	68,000	25,000	1,223,000	20·00	4,959
Jackson County	60,000	.....	2,483,439	.....	*27,073
Jefferson County.....	25,000	None.	1,535,840	7·75	13,130
Ocala (C.). Marion Co...	59,500	None.	1,200,000	17·00	4,493
Palatka (C.), Putnam Co	44,000	None.	1,118,711	17·00	3,950
St.Petersb'g,Hillsb'roCo	105,300	.....	1,013,385	17·00	2,316

* Population for 1905.

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1817) -	*Aug. 15, 1817
Admitted as a State (Act March 2, 1819) -	Nov. 9, 1819
Total area of State (square miles) - - - -	52,250
State Capital - - - - - - - -	Montgomery
Governor (term expires Jan. 14, 1907)† -	Wm. D. Jelks
Secretary of State (term expires Jan. 1907)§	E. R. McDavid
Treasurer (term expires Jan. 1907)§ - -	J. Craig Smith

Under the new Constitution the Legislature meets quadrennially on the second Tuesday in January or on such other day as may be prescribed by law. Session limited to 50 working days. Next session convenes Jan. 8, 1907.

* This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed "a Constitution and State Government for that part of the Mississippi "Territory lying west of the territory herein described."

† Term is four years from time of installation in office.

§ Term expires on first Monday after second Tuesday in Jan., 1907.

HISTORY OF DEBT.—For the early history of Alabama's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 168. Under an Act of the State Legislature approved Feb. 18, 1895, all bonds authorized to be exchanged under the Act approved Feb. 23, 1876, were barred if not exchanged by July 1, 1896. The amount thus barred was $185,400. By another Act also approved Feb. 18, 1895, and amended Feb. 16, 1899, the Governor has power to refund the bonds issued under the Act of Feb. 23, 1876 (Series "A," "B" and "C" below), with new securities bearing such rates of interest as may be deemed best, and maturing in not more than 50 years from date of issue.

$7,437,600 3½% and 4% bonds have been sold to refund the bonds which will mature July 1, 1906 (see table below for details.)

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Sub'n bonds,Class "A" 1876	5	J & J	July 1, 1906	$6,859,600
do Class "B" 1876	5	J & J	July 1, 1906	578,000
do renew Class "C" 1906	4	J & J	Jan. 1, 1956	986,000
Fu'd. b'ds to retire 6s of 1880	4	J & J	Jan. 1, 1920	954,000

PAR VALUE OF BONDS—Class A bonds are $100, $500 and $1,000. Classes B and C bonds $1,000, and the funding 4s $500 and $1,000.

INTEREST—Interest is payable in New York at the Trust Company of America and in Montgomery.

TOTAL DEBT.—Total bonded debt Nov. 1, 1905, $9,357,600.

ASSESSED VALUATION.—The following table shows the valuation of property, rate of taxation and amount of taxes, &c

Year.	Valuation of Property.	Tax Rate.	Amount of Taxes.
1904	$324,124,343·00	2½ Mills	$810,350·61
1903	308,625,682·00	2½ do	773,198·08
1902	296,135,540·00	5½ do	1,628,745·10
1901	284,622,937·00	5½ do	1,565,437·95
1900	266,893,288·00	5½ do	1,467,972·92
1899	258,960,487·77	5½ do	1,424,295·13
1895	241,338,024·99	5½ do	1,328,817·39
1890	258,979,575·41	4 do	1,042,618·03
1885	172,528,933·32	6 do	1,041,897·74
1880	139,077,328·22	6½ do	908,678·55
1876	135,535,792·00	7½ do	1,016,518·44

In addition to the above tax rate of 2½ mills for general purposes in 1904, there was levied a special soldier tax of 1 mill and a special school tax of 3 mills.

DEBT AND TAX LIMITATIONS.—A revised Constitution was adopted at the election held Nov. 11, 1901, and became effective Nov. 28, 1901. The new instrument makes radical changes in relation to debt and taxation, an outline of which was furnished in an editorial in our STATE AND CITY SUPPLEMENT of October, 1901. We have only room to indicate a few of its features.

STATE DEBT.—Under Section 213 (Article XI) the State is prohibited from creating any new debt, except to repel invasion or suppress insurrection. This prohibition, however, does not apply in the case of bonds to refund old issues or temporary loans to meet deficiences, the latter, though, being limited to $300,000. Section 214 limits taxation for State purposes to sixty-five one hundredths of one per cent.

The sections relating to taxation of counties and municipalities are also given in Article XI., being numbered 215, 216 and 219. They are very lengthy and will be found in full in the editorial above referred to.

LIMIT OF INDEBTEDNESS.—The debt-incurring power of counties and municipalities in the new Constitution are contained in *Sections* 222 to 226 inclusive, forming part of Article XII.

BOND ISSUES TO BE VOTED.—Under Section 222 all bonds proposed to be issued under general laws must first be authorized by a majority vote of the qualified voters of the county, city, town, village or other political sub-division desiring to issue such securities. There are exceptions to this, however. See the section in full in the above-mentioned editorial.

COUNTIES are limited by Section 224 to 3½ per cent of the assessed valuation of property. This limitation does not affect any debt existing at the time of the adoption of the constitution in excess of 3½ per cent, either created or authorized by existing laws to be created. Such counties already indebted in excess of 3½ per cent are permitted to incur an additional debt of 1½ per cent of the assessed valuation. Counties are allowed to fund or refund any existing indebtedness.

CITIES, TOWNS, etc., having a population of less than 6,000 are limited to 5 per cent of the assessed value of property, with an additional 3 per cent for water-works, gas or electric light plants or sewerage. This limitation does not affect any debt now authorized by law to be created or any temporary loans to be paid within one year, made in anticipation of the collection of taxes, not exceeding one-fourth of the annual revenues of such city or town.

CITIES AND TOWNS of 6,000 or over inhabitants, also GADSDEN, ENSLEY, DECATUR and NEW DECATUR, are limited in their debt-making powers to 7 per cent of the assessed valuation. The following-described classes of indebtedness are not to be considered in figuring the debt limit: temporary loans, to be paid within one year, made in anticipation of the collection of taxes, and not exceeding one-fourth of the general revenues; bonds or other obligations already issued, or which may hereafter be issued for the purpose of acquiring, providing or constructing school houses, water-works and sewers; and obligations incurred and bonds issued for street or sidewalk improvements, where the cost of the same, in whole or in part, is to be assessed against the property abutting said improvements; provided, that the proceeds of all obligations issued as herein provided, in excess of said 7 per cent, shall not be used for any purpose other than that for which said obligations were issued. Nothing contained in this Article is to prevent the funding or refunding of existing indebtedness. Nor is the Section to apply to the cities of SHEFFIELD and TUSCUMBIA.

Section 226 provides that no city, town or village whose present indebtedness exceeds the limitation imposed by this Constitution shall be allowed to become indebted in any further amount, except as otherwise provided in this Constitution, until such indebtedness shall be reduced within such limit; provided, however, that nothing herein contained shall prevent any municipality except the city of GADSDEN from issuing bonds already authorized by law; provided, further, this Section shall not apply to the cities of SHEFFIELD and TUSCUMBIA.

POPULATION OF STATE.—

1900	1,828,697	1870	996,992	1840	590,756
1890	1,513,017	1860	964,201	1830	309,527
1880	1,262,505	1850	771,623	1820	127,901

The proportion of the colored population was 47·53% in 1880, 45·04% in 1890 and 45·3% in 1900. In number, blacks were 345,109 in 1850; 437,770 in 1860; 475,510 in 1870; 600,103 in 1880; 681,431 in 1890 and 827,307 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

ANNISTON.—THOS. E. KILBY, Mayor.

Anniston is in Calhoun County. Oxanna has recently been annexed.

An adjustment of this city's debt was effected in 1900, new 20-year bonds being issued in exchange for old bonds. The new bonds bear 2% interest for the first five years, 3% for the next five years, 5% for the third five years and 6% for the remaining five years. Bonds are tax exempt. $359,500 of the new bonds have been exchanged for the same amount of old ones. The remainder outstanding, $6,500, will not be exchanged, but interest will be paid at same rate as on the new bonds.

LOANS—	When Due.
REFUNDING BONDS—	
..s, g, J&D $342,978	Dec. 1, 1919

For rate of interest see note above.
Bonded debt Apr. 1, 1906 .$366,000
Total valuation..... 4,908,000
Assessment about ¾ actual value.
Population 1890 (Census)...9,998
Population in 1900 was.....9,695
Population of Oxanna (additional), 1900.....1,184
Interest is payable at Safe Deposit & Trust Co., Baltimore.

BESSEMER.—J. J. SULLIVAN, Mayor. C. T. COOKE, Treasurer.

Situated in Jefferson County. Incorporated 1887.

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s, g., A&O, $50,000 c	Apr. 1, 1922
6s, g., J&J, 29,000 c	July 1, 1939
SEWER BONDS—	
5s, F&A, $70,000 c	Feb. 1, 1932
SPECIAL SEWER LOAN—	
6s, ..., $15,000	Dec. 20, 1906
SCHOOL BONDS—	
5s, F&A, $15,000 c	Feb. 1, 1932

Interest payable in New York.
Bonded debt Mar. 5, '06..$164,000
Special loan due 1906.... 15,000
Assess. valuation 1905..2,277,000
Assessment about ½ actual value.
Total tax (per $1,000) 1905.$23·50
Population in 1890 was.....4,544
Population in 1900 was.....6,358
Population in 1906 (est.).. 10,000

BIRMINGHAM.—GEO. EUSTIS, Treasurer.

Birmingham is in Jefferson County. Incorporated 1871. In 1899 an amendment to the State Constitution was passed permitting an increase of one-half per cent in the tax rate, the proceeds to be applied exclusively to the payment of interest on the city's bonds and for the creation of a sinking fund. On Aug. 13, 1895, the old bondholders by arrangement with the city agreed for a term of five years to defer their claim for one-half of the interest coupons. The whole amount withheld, however, together with 5 per cent interest thereon, was paid on Aug. 13, 1900, and the original contract with the bondholders thus fully complied with. Since the latter date all interest has been paid regularly and in full. See CHRONICLE, Vol. 69, p. 194.

LOANS—	When Due.
CITY HALL & SCHOOL BDG.—	
5s, J&D, $250,000	1930
SANITARY BONDS, 1887—	
6s, g, M&N, $50,000	1917
PUBLIC IMPROVEMENT—	
6s, g, M&S, $300,000,	Mar. 1, '19
6s, g, M. 15 & S., 200,000	1921
6s, g, J. 15 & J., 150,000	1922
5s, g, A&O, 200,000	1920
5s, g, M. 16 & S., 100,000	1921
Optional at any time.	
7s, M15&N., $5,000	1917
SCHOOL BUILDING—	
6s, g, J&D, $25,000	1918
5s, '04, J&J, 200,000	July 1, 1924
SANITARY & BUILDING—	
6s, g, M. 10 & S., $50,000	1917
6s, g, M. 15 & S., 50,000	1918
FUNDING BONDS—	
7s, g, J&D, $60,000	1916
5s, J&J, 269,000	July 2, 1930
IMPROVEMENT BONDS (Pref.)—	
6s, g, J 15 & J, $150,000	1924
REFUNDING & IMPROVEM'T—	
6s, g, F. 13 & A., $140,000	1923
REFUNDING BONDS—	
5s, A&O, $30,000	1930
5s, J&J, 20,000	1931
TOWN OF HIGHLANDS (ass'med)—	
6s, g, M. 15 & N., $30,000	1921
6s, M15&N, 45,000	1922

ASSESS. BONDS (not incl. in debt).
6s, g. var., $239,500..1909 to 1914
Bond. debt Jan. 1, '06..$2,324,000
Floating debt..... 142,572
Total valuation 1905...23,874,486
Assessment abt. ⅖ actual value.
Total tax (per $1,000) 1905 .22.00
Population in 1890 was....26,178
Population 1900 (Census)..38,415
Population in 1906 (est.).. 60,000

INTEREST is payable in New York, at the Hanover National Bank. All bonds are coupon in form and coupons are all tax receivable.

DISBURSEMENTS.—The total disbursements for the year ending Dec. 31, 1905, were $620,981 and the cash on hand at the close of that year $181,304. Total receipts for 1905 were $611,703.

DALLAS CO.—JULIEN SMITH, Member Court County Revenues.

County seat is Selma.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $60,000 c	Jan. 1, 1919
Optional, 5,000 y'rly aft.	Jan. 1, '01
COURT HOUSE BONDS—	
4s, J&J, $40,000 c	Jan. 1, 1922
Optional 5,000 y'rly after 1914.	

Bonded debt Feb., 1906..$100,000
County has no floating debt.
Assessed valuat'n, real.$5,825,170
Assessed val., personal. 4,520,810
Total valuation 1905...10,345,990
Assessment abt. 60% actual value.
State & co. tax (per M) 1905.$13·50
Population in 1890 was.....49,350
Population in 1900 was....54,657

INTEREST is payable at City National Bank, Selma, Ala.

FLORENCE.—A. E. WALKER, Mayor. J. B. WHITE, Clerk.

County seat of Lauderdale County. Incorporated Jan. 27, 1826.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $100,000 c	1919
SEWER BONDS—	
5s, J&J, $40,000 c	Jan. 1, 1921

Total debt Dec. 1, 1905..$140,000
Floating debt 5,894
Assess. val. 1905 about $2,000,000
Assessment about ⅔ actual value.
City tax (per $1,000) 1905. 5·00
Population 1890 was..... 6,012
Population in 1900 was.....6,478
Population in 1906 (est,) .. 10,000

INTEREST is payable in New York at National Park Bank.

HUNTSVILLE.—THOS. W. SMITH, Mayor. H. C. POLLARD, Clerk.

This is the county seat of Madison County.

LOANS—	When Due.
MUNICIPAL BONDS—	
6s, F&A, $21,600	1908
6s, J&J, 40,000 c	1927
WATER BONDS (1st mort.)—	
5s, F&A, $20,000 c	Feb. 1, 1929
FUNDING BONDS—	
5s, g., A&O, $60,000 c	Oct. 15, '18-32
SEWER BONDS—	
6s, J&D, $10,000 c	Dec. 1, 1917
SCHOOL BUILDING BONDS—	
5s, g, J&J, $40,000 c	Jan. 1, 1933
STREET IMPROVEMENT BONDS—	
6s, '06, g, M&N, $10,000 c	May 1, '16
Subject to call after May 1, '08.	

Bonded debt April, 1906.$201,600
Floating debt..... 27,000
Total debt April, 1906... 228,600
Sinking fund..... 1,666
Net debt April, 1906 226,934
Water debt (included)... 30,000
Assessed valuat'n 1905..2,910,714
City tax per $1,000 1905....$10·00
Population 1890 (local cen.)..7,995
Population in 1900 was..... 8,068
Population in 1905, (est.)..12,500
Coupons are all tax receivable.

INTEREST on the 5 p. c. water and funding bonds is payable at Mechanics' National Bank, New York City, and on the street improvement bonds at the City Treasurer's office.

JEFFERSON CO.—H. C. MILLER, Treasurer.

County seat is Birmingham.

LOANS—	When Due.
COURT HOUSE AND JAIL—	
6s, J&D, $200,000 c	Dec. 1, 1917
6s, M&S, 200,000 c	Mar. 1, 1919
ROAD BONDS—	
6s, M&N, $50,000 c	Nov. 1, 1919
5s, J&J, 50,000 c	July 15, 1920
6s, A&O, 100,000 c	Oct. 1, 1921
SEWER BONDS—	
4½s, g, J&J, $100,000 c	July 1, '31
SANITARY BONDS—	
4s, J&J, $20,000 c	July 1, 1931
4½s, g, J&J, 380,000 c	July 1, 1931

Total debt Mar., 1906..$1,100,000
Assessed val., real 35,762,175
Assessed val., per'l.....17,626,702
Total valuation 1905...53,388,877
Assessment is ½ actual value.
State & Co. tax (per M) 1905.$13·50
Population 1890 was. 88,501
Population 1900 was.....140,420

INTEREST on all the bonds is payable in New York; on 4s due 1931 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

TAX FREE.—All bonds issued by this county are tax exempt.

MADISON CO.—F. G. Hereford, Treas.

County seat is Huntsville.

LOANS—	When Due.
ROAD BONDS—	
5s, J&J, $50,000 c	Jan. 1, 1919
Optional after Jan. 1, 1909	
5s, J&J, $50,000 c	Jan. 1, 1929
Optional after Jan. 1, 1919	
5s, J&J, $22,500 c	1920
5s, M&N, 25,000 c	1925
Optional after 1915	
5s, M&N, $25,000 c	1935
Optional after 1925	

Bonded debt Mar., 1906 .$172,500
County has no floating debt.
Ass'd valuation 1905....8,474,157
Assessment about ⅔ actual value.
St. & Co. tax (per $1,000) '05.$14·50
Population in 1890 was.....38,119
Population in 1900 was.....43,702

TAX FREE.—All the bonds are exempt from county and city tax.
INTEREST is payable at the Mechanics' National Bank, New York.

MOBILE.—PAT J. LYONS, Mayor.

Mobile is the county seat of Mobile County. Incorporated 1814. This city has paid its interest regularly since the compromise with its bondholders in 1881.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds of 1881	5	J & J	Jan. 1, 1905	$2,000,000
(See notice to holders of above bonds. V. 82, p. 59.)				
Water and sewer bonds 1899..	4½	J & J	Jan. 2, 1939	750,000
Improvement bonds.....	4	M & S	Mar. 1, 1921	60,000
Paving bonds.....	6	J & D	1901-1916	50,000
do	5	J & J	1902-1917	170,000
At least one-fifteenth to be redeemed each year.				
do	c 5	M & S	1904-1919	350,000
At least one-fifteenth to be redeemed each year.				

PAR VALUE OF BONDS—The 5 per cent paving bonds are for $500 each and the water and sewer bonds for $1,000 each.

INTEREST on the water and sewer bonds and the improvement bonds is payable at the American Exchange National Bank, New York, and First National Bank, Mobile.

TOTAL BONDED DEBT March 1, 1906, $3,430,000, including the water and the improvement bonds. Of the funding bonds of 1881 about $250,000 are endorsed with the statement that they represent the purchase money for certain wharf property and are secured by a vender's lien on said property. Of the original issue, about $200,000 are outstanding, the balance having been drawn under the provisions of the Act, from the proceeds arising from the rent of said wharves. An Act of the Legislature requires the city to levy a tax of ¾ of one per cent on its valuation to provide for the payment of principal and interest of the bonds of 1881. After the payment of interest the surplus remaining from this tax is applied to the redemption of the bonds, after drawing by lot, at par, bonds so redeemed being canceled.

ASSESSED VALUATION for 1905 of real and personal, $19,656,000; for 1904 of real estate and personal property was $19,000,000; 1897 was $15,716,922; for 1896, of real estate, was $10,303,555; of personal property, $4,252,872; total, $14,556,427. The total tax rate (per $1,000) for 1905 was $25·00.

POPULATION—The population in 1905 (est.) was 65,000; in 1900 (Census) it was 38,469; in 1890 it was 31,076; in 1880 was 29,132; in 1870 was 32,034.

MOBILE COUNTY.—G. E. STONE, Treasurer.

County seat is Mobile. [$200,000 jail and building bonds voted Nov. 8, 1904. V. 79, p. 2485. None yet issued.]

LOANS—	When Due.
TO PAY DEBT—	
8s, F&A, $24,000 c....	Feb. 1, 1909
REFUNDING—	
6s, M&S, $143,000 c..	Mar. 1, 1908
5s, J&D, 169,000 c..	June 1, 1911
Bond. debt Mar., 1906....	$336,000

Assessed val., real....$15,894,141
Assessed val., per'l.... 9,449,189
Ass'd valuation, 1904..25,343,330
Assessment full value.
State & Co. tax (per M)'03.$12·00
Population in 1890 was 51,587
Population in 1900 was 62,740

INTEREST is payable at First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

MONTGOMERY.—R. S. WILLIAMS, Treasurer.

Montgomery is the County seat of Montgomery County. Incorporated Dec. 23, 1837. On Oct. 1, 1903, this city annexed Highland Park, Cloverdale, West End, Riverside, Vesuvius, Newtown and Bellinger's Heights. Estimated population of annexed districts, 15,000. Interest has been paid promptly since the compromise in 1877.

LOANS—	When Due.
a COMPROMISE RR. BONDS—	
5s, J&J, $468,100 c...	Jan. 1, 1907
b MARKET HOUSE BONDS—	
5s, J&J $80,950 c....	July 1, 1907
c SANITARY SEWERAGE—	
6s, ..., $150,000 c.	May 1, 1918
4½s, J&J, 20,000 c.....	1929
g STREETS, SCHOOLS, &c.—	
6s, J&J, $95,000 c...	Jan. 1, 1921
h PARK BONDS—	
4½s, J&J, $30,000 c.....	1929
h SCHOOL BONDS—	
4½s, J&J, $35,000 c.....	1929
4½,'05,g.J&J,75,000 c.	July 1, '45
d CITY BONDS—	
6s, J&J, $250,000 c.	Jan. 1, 1924
4½s, J&J, 75,000 c.	Jan. 1, 1942
g PAVING BONDS—	
5s, M&N, $150,000 c..	May 1, 1927

e SPECIAL TAX PAVING BONDS—
6s, ..., $153,970 c.....
(Payable 1-20 yearly.)
g WATER WORKS BONDS—
4½s, A&O, $600,000 c Apr. 1, 1928
g SCHOOL, WATER WORKS & SEWER BONDS—
4½s,'04.g.,J&J,$350,000c July 1'44
Bonded debt Apr. 1, '06.$2,379,050
Water debt (included)... 800,000
Spec. pav'g debt (add'l).. 153,970
Assessed valuat'n, real.12,409,165
Assessed valuat'n, p'rs'l.4,737,762
Assessed valuat'n 1905.17,146,927
Assessment about ¾ actual value.
City tax (per $1,000) 1905..$11·25
Population in 1904 (est.)...50,000
Population in 1900 was.....30,346
Population in 1890 was.....21,883

a $50, $500 and $1,000. b $50 and $500. c $500 and $1,000. d $500 and $1,000. e $100 and $500. g $1,000. h $500.

INTEREST is payable in New York. Coupons are tax receivable.

MONTGOMERY CO.—{M. B. HOUGHTON, Pres. Board of Revenue. A. H. EUBANK, Tax Asses.

County seat is Montgomery.

LOANS—	When Due.
JAIL & COURT HOUSE BONDS—	
6s, ..., $18,500	1907
ROAD & BRIDGE BONDS—	
5s, A&O, $425,000.....	1935
Bonded debt Apr. 1, '06	$443,500

Assessed val'n, real ..$16,094,739
Assessed val'n, pers'l.. 7,438,535
Total valuation 1905.. 23,533,274
State & Co. tax (per M.)'05.$12·00
Population in 1890 was.....56,172
Population in 1900 was....72,047

SELMA.—B. F. TOLER, Clerk.

Selma is in Dallas County. Incorporated April, 1830.

LOANS—	When Due.
*BUILDING BONDS—	
4s, A&O, $25,000 c.....	1906-30
REFUNDING BONDS	
4s, J&J, $255,000...	July 1, 1919
WATER-WORKS BONDS—	
5s, '06, ..., $150,000 c	
Interest payable at Selma.	

Bond. debt Mar. 15, 1906.$280,000
Floating debt about..... 9,500
Assessed val., 1905-6... 5,324,216
Assessment about 3/5 actual value.
Total tax (per $1,000) 1905.$13·50
Population in 1890 was.....7,622
Population in 1900 was.....8,713
Population in 1906 (est.)...17,500

* These bonds are provided for out of market rentals, etc.

TAX FREE—All bonds are exempt from city and county tax.

TALLADEGA.—W. C. MCMILLAN, City Clerk.

Talladega is the county seat of Talladega County.

LOANS—	When Due.
BUILDING BONDS—	
6s, J&J, $20,000 c....	Jan. 1, 1921
IMPROVEMENT BONDS—	
6s, J&J, $10,000 c....	Jan. 1, 1908
SCHOOL BONDS—	
7s, J&J, $12,000 c....	July 1, 1906
5s, J&J, 10,000 c....	Jan. 1, 1934
SEWER BONDS—	
6g, M&N, $35,000 c ..	May 1, 1920

WATER AND LIGHT BONDS..
5½s, g.J&J, $50,000 c..... 1930
Bond. debt Mar., 1906 .. $137,000
Tax valuation 1905.....1,800,000
Assessment about ½ actual value.
City tax (per $1,000), 1905..$5 00
Total tax (per $1,000) 1905.17·50
Population in 1890 was.....2,063
Population in 1900 was.....5,056

INTEREST is payable at Nat. Park Bank New York City.

TROY.—JOHN GAMBLE, Clerk and Treasurer.

County seat of Pike County. Incorporated Feb. 4, 1843. The city (Dec. 1, 1902) was in default in the payment of interest to the amount of $24,200, owing to insufficient revenues. The Constitution of 1901 authorizes (subject to vote of citizens) an additional ½ of 1 per cent to be used exclusively in paying interest on bonded debt. This provision, however, is not sufficient to pay the interest.

LOANS—	When Due.
ELECTRIC LIGHT—	
6s, F&A, $20,000.....	Feb. 1, 1921
IMPROVEMENT BONDS—	
6s, J&J, $30,000.....	Jan. 1, 1925
REFUNDING BONDS—	
4s, A&O, $5,000.....	Oct. 2, 1929
4s, J&J, 2,000	Jan. 1, 1920
4s, ..., 6,300.....	Jan. 1, 1934
SCHOOL BONDS—	
6 g., M&S, $18,000 ...	Apr. 1, 1925

WATER BONDS—
6s, M&S, $50,000.....Mar. 1, 1924
Bonded debt Dec. 1, '04. $131,300
Unpaid coupons 20,720
Assessed val., 1904.....1,161,800
Assessment about ½ actual value.
Tax rate (per M.) 1904.....$5·00
Population in 1890 was.....3,449
Population in 1900 was.....4,097

INTEREST on 6s is payable in New York.

The city owns the electric light, bath and water plants.

TUSCALOOSA—{F. G. BLAIR, Mayor. D. B. ROBERTSON, Clerk.

County seat of Tuscaloosa County. Incorporated Dec. 13, 1819.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $75,000 c....	July 1, 1932
(Opt. $5,000 yearly J'ly 1, '04-'18)	
5s, J&J, $50,000 c....	July 1, 1932
Bonded debt Mar. 6, 1906.	$125,000

Assessed val. 1905.....$1,948,284
Assessment about ½ actual value.
Total tax (per $1,000) 1905.$20·00
Population in 1890 was.....4,215
Population in 1900 was.....5,094
Population in 1905 (est.)....8,000

INTEREST is payable at Importers' & Traders' Nat. Bank, N. Y.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Alabama which have an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900

	Bond. Debt. $	Float'g Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Brewton, Escambia Co.....	62,000	None	735,000	7·50	1,382
Calhoun Co.....	175,000	None	10,250,000	5·50	34,874
Colbert County.....	200,000	.....	4,495,262	6·00	22,341
Cullman, Cullman Co.....	35,000	None	380,671	.....	1,255
Decatur, Morgan Co.....	*45,000	2,500	800,000	5·00	3,114
Elba (T.) Coffee Co.....	25,000	None	465,000	5·00	635
Ensley (Jefferson Co.....	70,000	None	1,500,000	10·00	2,100
Escambia Co.....	68,000	None	4,336,514	7·50	11,320
Etowah County.....	125,000	1,014	7,500,000	7·50	27,361
Eufaula (C.), Barbour Co...	149,000	5,000	1,370,000	25·50	4,532
Gadsden (City), Etowah Co.	100,000	.....	250,000	7·50	4,282
Greenville, Butler Co	35,000	None.	1,500,000	5·00	3,162
Macon County.....	50,000	.....	3,396,791	.....	23,126
Marion (City), Perry Co....	26,000	None.	220,511	.....	1,698
Ozark (City), Dale Co.....	30,000	None.	400,000	5·00	1,570
Pike County.....	50,000	None	4,100,000	14·00	29,172
Sheffield, Colbert Co.....	78,900	.....	1,328,952	15·50	3,333
Sumter County.....	100,000	5,000	4,800,000	5·00	32,710
Union Springs, Bullock Co.	37,200	None.	845,000	10·00	2,634
Woodlawn (C) Jefferson Co.	25,000	None	880,000	10·00	2,848

* Decatur bonds contested by the city on account of irregularity of issue.

State of Mississippi.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 7 1798) -	*Apr. 7, 1798
Admitted as a State (Act March 1 1817) - -	Dec. 10, 1817
Total area of State (square miles) - - -	46,810
State Capital - - - - - - - -	Jackson
Governor (term exp. January 1908) - -	J. K. Vardaman
Secretary of State (term exp. January 1908) -	J. W. Power
Treasurer (term expires January 1908) - -	W. J. Miller

Legislature meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the sitting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

*This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

HISTORY OF DEBT.—For history of the State debt of Mississippi see STATE AND CITY SUPPLEMENT of April 1894, page 170.

LOANS— NAME AND PURPOSE—	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
State Bonds, 1875	..	Int. ceased 1878		$450
Do do 1886 c & r.....	6	Jan.	Jan. 1, 1907	500,000
Do do 1896 c.....	5	Int. ceased	Bonds called	13,000
Do do 1888 c.....	4	Jan.	Jan. 1, 1919	103,000
Do do 1904 c.....	3½	J&J,	July 1, 1934	500,000
		Subject to call after July 1, 1914.		

INTEREST is payable at office of State Treasurer.

TOTAL DEBT.—Mississippi's indebtedness on October 1, 1905 (including $2,315,101 of debt for school funds, &c., on which interest alone has to be paid), was $3,431,551, and of this amount a large proportion was held by various State funds. The floating debt (warrants special loan and certificates of indebtedness) on the same day was $210,431, the total debt Oct. 1, 1905, being $3,641,982.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows.

Years.	Real Estate.	Personal Property.	Railroads, Telegraphs, etc.	Total Assessed Valuation.	Tax per M.
1905..	$151,506,047	$95,086,585	$37,750,505	$284,343,137	....
1904..	145,719,108	86,710,203	37,061,085	269,490,396	$6·00
1903..	145,719,108	70,769,063	34,989,279	251,477,450	6·00
1901..	131,315,821	63,236,476	28,295,228	222,847,525	6·00
1900..	131,315,821	57,400,338	27,049,788	215,765,947	6·00
1899..	113,579,916	48,358,640	26,337,353	188,275,909	6·50
1897..	113,210,931	44,994,791	24,682,876	182,888,598	6·50
1893..	113,409,358	47,540,169	.....	160,949,527	5·00
1890..	116,079,457	49,767,877	.....	165,847,334	4·00
1888..	90,985,697	42,721,082	.....	133,706,779	4·00

POPULATION OF STATE.—

1900.....	1,551,270	1860.....	791,305	1820.....	75,448
1890.....	1,289,600	1850.....	606,526	1810.....	40,352
1880.....	1,131,597	1840.....	375,651	1800.....	8,850
1870.....	827,922	1830.....	136,621		

The proportion of the *colored* population was 57·47 p. c. in 1880, 57·98 p. c. in 1890 and 58·6 p. c. in 1900. In number *blacks* were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880; 747,720 in 1890 and 905,930 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MISSISSIPPI.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ABERDEEN.—J M. ACKER, Mayor.

This city is the county seat of Monroe County.

LOANS— *When Due.*

K. C. M. & B. RR. BONDS—
6s, ..., $10,000 .June 1,'06-'07

FUNDING BONDS—
5s, ..., 10,000.....May 1, 1907

WATER & SEWER BONDS—
5s,'05, A&O, { $1,900c.Apr.1,'07-'25 / $8,000'c..Apr. 1,'25

ELECTRIC LT. PLANT WARRANTS—
6s, ..., 7,500.....Oct. 1,'06-'08

REFUNDING SCHOOL BONDS—
5s, '05, Apr. 1, $25,000 c.Apr.1,'20

ELEC. LIGHT & SEWER BDS.—
5s, '05, ..., $20,000.....
Bonded debt Sept., 1905..$125,000
Assessed val., 1904.....1,350,000
Assessment about $^2/_5$ actual value
Tax rate (per M) 1904.. $16·00
Population in 1900 was. 3,434
Population in 1905 (est.).....5,500

INTEREST on the water and sewer bonds and the refunding school bonds is payable in New York.

ADAMS CO.—JOHN F. JENKINS, Chan'y Clerk.

County seat is Natchez.

LOANS— *When Due.*

BRIDGE BONDS—
5s, ..., $13,500.....1906-1910

5s,g,'05,Feb.1, { 5,000 c.Feb. 1,'11 / 7,500cFeb1'12-14 / 3,000 c.Feb. 1,'15

REFUNDING BONDS—
4s,'06,g,Ja.1 { $35,000c.Ja.1,17-30 / 57,000c.Ja.1, 1931

REFUNDING RR. BONDS—
4s, July, $88,000....July 1,'12-'26
$2,500 due yearly, 1912 to 1925; balance 1926.

RR. AID BONDS—
7s, July, $97,300.....July 1, 1906
Bond. debt Apr. 1, 1906..$214,300
Sinking fund 5,332
Net debt Apr. 1, 1906.... 208,968
Assessed val. 1905.....6,896,953
Act'l val. est. at 10 to 12 millions.
State & co. tax (per M.) '05.$13·50
Population 1890 was.....26,031
Population in 1900 was....30,111
Population in 1906 (est.) ..37,500

TAX EXEMPT—The refunding and RR. aid bonds are exempt from taxation.

INTEREST is payable in Natchez.

BOLIVAR COUNTY.—L. E. EDWARDS, Aud.

County seat is Rosedale.

LOANS— *When Due.*

FUNDING AND REFUND. BDS.—
6s, May 1, $70,000 c. .May 1, 1930
Optional after 1915.

RAILROAD BONDS—
6s, May, $150,000 c.May 15, 1918
Bonded debt Apr., '06...$227,000

County has no floating debt.
Cash in treasury..... $52,000
Assessed val. 1905..... 5,895,175
State & co. tax (per M.) '05..$12·00
Levee tax (per M.) 1905.... 10·00
Population 1890 was.....29,980
Population in 1900 was.....35,427

COLUMBUS.—{ J. T. GUNTER, Mayor. / E. S. DONNELL, City Marshal.

County seat of Lowndes County. Incorporated 1821.

LOANS— *When Due.*

REFUNDING RAILROAD AID—
5s, M&N, $98,000 c..May 1, 1922

WATER AND SEWER BONDS—
4½s, Apr., $70,000 c...Apr. 1, 1919

CITY HALL, SCHOOL HOUSE & SEWER—
4s, J&D, $50,000 c...June 1, 1922
Interest payable at Columbus.

Bond. debt Mar., 1906.. $218,000
Water debt (included)..... 70,000
No floating debt.
Total valuation 1906....3,547,990
Assessment about ¾ actual val.
Total tax (per $1,000) 1906..$23·00
Population 1890 was.....4,559
Population in 1900 was.....6,484
Population in 1905 (est.)...12,000

GREENVILLE,—J. M. LEE, Clerk.

This city is in Washington County.

LOANS— *When Due.*

PAVING BONDS—
5s,'04,M&N,$50,000. May 1, 1924

RAILROAD AID BONDS—
8s, Mar. 1, $47,500..Sept. 1, 1907
6s, May 1, 25,000...May 1, 1908
6s, Feb. 10, 50,000..Feb. 10, 1915

REFUNDING BONDS—
6s, J&J, $50,000...Jan. 1, 1928

SCHOOL BONDS—
5s,'04,M&S, $30,000..Sept.1,1924

SEWER BONDS—
5s, J&J, $65,000.....Jan, 1, 1920
5s, M&N, 50,000.....Nov. 1, 1921

WATER WORKS BONDS—
6s,Feb. 1,$65,000 .... Feb. 1,1916
Bond. debt Oct. 1, 1905..$432,500
Total valuation 1905.... 5,629,640
Assessment 60% actual value.
City tax (per M.) 1905.....$16·00
Population in 1890 was..... 6,658
Population in 1900 was..... 7,642
Population in 1906 (est.)....12,000

INTEREST on all bonds is payable in New York.

TAX FREE.—The above-mentioned bonds are exempt from city tax.

CITY PROPERTY.—The water works are valued at $250,000, and the sewerage $125,000.

GREENWOOD.—R. H HICKS, Clerk.

This city is the county seat of Leflore County.

LOANS— *When Due.*

REFUNDING SCHOOL BONDS—
5s,'06,Jan. { *$1,900c.Jan.1,'07-25 / *18.100c.Jan. 1, 1926

Bond. debt April, 1908....$163,000

INTEREST on the $20,000 issue is payable at the City Treasurer's office.

*These bonds are tax free.

Floating debt..... $15,000
Assessed valation 1905..2,756,519
Total tax (per $1,000) '05..$25·00
Population in 1890 was.....1,055
Population in 1900 was.....3,026

HATTIESBURG.—JOHN WILLIAMS City Treas.

This city is the county seat of Perry County.

LOANS— *When Due.*

STREET, WATER & SEWER BONDS—
4½s,'06,M&S, { $9,500cMr6'07-25 / 190,500cMr6'26-45

Bonded debt April, 1906 .$303,500

Total valuation 1905...$4,475,733
Tax rate (per $1,000) '05.... 9·00
Population in 1900 was..... 4,500
Population in 1906 (est.)...14,000

JACKSON.—Y. D. LOTT, Clerk.

County seat of Hinds County and State capital.

LOANS— *When Due.*

SCHOOL BONDS—
6s, Jan., $24,300.....Jan. 1, 1909
Subject to call after 5 years.
6s, ..., $15,000.....Aug. 1, 1917

BUILDING BONDS—
5s, Apr. 1 { $1,800.Apr. 1,1907-24 / 23,000 .April 1, 1924

REFUNDING SCHOOL BONDS—
5s, Feb., { $1,700.....1907 to 1923 / 5,800..... 1923

COLORED PUBLIC SCHOOL—
6s, Dec., $7,500.....Dec. 31, 1915
Subject to call after 5 years.

SEWERAGE BONDS—
5s, Apr. 1, $96,500.....1907-1919
$500 due yearly on Apr. 1, '06-'18
$90,500 due Apr. 1, 1919.
Subject to call after 1904.

SCHOOL & BRIDGE BONDS—
6s, ..., $20,000.....1919
5s,'05, Apr. 1, 30,000 .....

STREET PAVING BONDS—
5s, Feb., { $7,500..Feb. 1, 1907-21 / 90,500.....Feb. 1, 1922

STREET IMP. & BRIDGE BONDS—
5s, May 1, $7,000 ..1907 to 1920
$500 due yearly on May 1.
5s, June 1, { $1,800.Jne. 1,'06to'23 / 13,000. June 1, 1923

WATER WORKS BONDS—
4½s,'06.A&O,$250,000..Apr. 1,'26
Bonded debt Apr. 1,1906.$363,000
City has no sinking fund
Bonds awarded Jan. 2, 1906, add'l.
Assessed valuation 1905.7,500,000
Assessment about ¾ actual value.
Total tax (par M) 1905..... 18·00
Population 1890 was..... 5,920
Population 1900 was..... 7,816
Population in 1905 (est.)...25,000

INTEREST on all except the sewerage bonds is payable at Jackson, Miss.; on the sewerage bonds it is payable at the Chase Nat. Bank, N.Y.

TAX FREE.—All of the city's bonds are exempt from taxation.

MERIDIAN.—{ J. H. RIVERS, Mayor. / I. R. MCELROY, Clerk.

This is the county seat of Lauderdale County.

LOANS— *When Due.*

PAVING BONDS—
6s, A&O, $25,000.....Apr. 1, 1918
6s, ..., 50,000.....1917
6s, A&O, 30,000.....Apr. 1, 1926
6s, A&O, 20,000.....Apr. 1, 1926
4½, F&A, 60,000.....Feb. 1,1935

SIDEWALK BONDS—
4½s, F&A, $40,000 ....Feb. 1,1935

SCHOOL HOUSE BONDS—
6s, J&J, $30,000...Jan. 1, 1908
6s, May 1, 15,000...May 1, 1914
4½s, A&O, 40,000...Apr. 1, 1922
(Optional $5,000 each 5 years.)

SEWER BONDS—
6s, May 1, $100,000..May 1, 1924
4½s, F&A, 35,000....Feb. 1,1935

FUNDING BONDS—
4½s, ..., $60,000....1910 to 1930
$3,000 yearly on May 1.
4½s, F&A. $25,000....Feb. 1,1935

MARKET BONDS—
5s, J&J, $5,200 .....
($700 yearly.)
Bond. debt Feb., 1905....$250,200
Spec. assess. bds (add'l). 175,000
Floating debt..... 25,000
Sinking fund..... 27,000
Total valuation 1905....7,000,749
Assess. about 60% actual value
City rate (per $1,000) 1905 $17·00
Population in 1890 was.....10,624
Population in 1900 was.....14,050

INTEREST is payable in New York City.

MISSISSIPPI LEVEE DISTRICT.—JNO. B. SCRUGGS, Secretary and Treasurer.

LOANS— *When Due.*

LEVEE CONSTRUCTION—
6s, J&J, $500,000 c....Jan. 1, 1931
Subject to call after Apr. 1, 1911
6s, J&J, $200,000 c..May 1, 1924
5s, M&N, 1,000,000 c..May 2, 1944

REFUNDING BONDS—
5s, M&S, $450,000 c..Mar. 1, 1924
Subject to call after 1909.
Bond. debt Mar. 6, '06..$2,150,000
District has no sinking fund.
Assessed val. 1905....$18,563,523
Assessment is ½ actual value.
Population in 1905 (est.)...110,000;

The valuation given above is on property behind the public levy and does not include anything in front on the river side.

TAX RATE FOR 1904—Cotton tax, $1·00 per bale on cotton levee tax $10·00 per $1,000; land tax 5 cents per acre.

TAX FREE.—All bonds are tax exempt.

INTEREST is payable at the office of the Treasurer.

NATCHEZ.—GEO T. EISELE, City Clerk.

Natchez is the county seat of Adams County.

LOANS. *When Due.*

CITY IMP. BONDS—
6s, Jan., $32,500.....in 20 years
Subject to call after 5 years

SCHOOL BONDS—
5s, July 1,$25,000....July 1, 1931
Subject to call by lot after 1906.

N. O. & N.W. RR. BONDS—
6s, May, $320,000....May 1, 1920

WATER WKS. & SEWER BONDS—
5s, May 7, $150,000.....May 7,'23
(Optional after May 7, 1908).

Bond. debt Feb. 1, 1906. $527,500
Floating debt..... 46,116
Total debt Feb. 1, 1906..$573,616
Cash on hand..... 21,777
Total valuation 1905....5,813,787
Assessment 66% actual value.
Total tax (per $1 000) 1905.26·25
Population in 1890 was.....10,101
Population in 1900 was.....12,210
Population in 1906 (est.)....15,000

INTEREST.—Interest is payable at City Treasury.

SUNFLOWER CO.—N. P. GRESHAM, Co. Cl'k.

County seat is Indianola.

LOANS— *When Due.*

REFUNDING BONDS—
5s, J&J, $70,000 c....July 1, 1926
5s, J&J, 20,000 c ..July 1, 1923
4½s,'06,....., $8,000.....

BRIDGE BONDS—
4½s, '06, ...$22,000.....
Bonded debt Mar. 1,'06..$100,000

Sinking fund..... $2,500
Total valuation 1905....4,365,000
Assessment about ½ actual value.
State co. & levee tax (M.)'05.$27·00
Population in 1890 was.....5,464
Population in 1900 was.....19,380
Population in 1906 (est.)...20,000

TAX FREE.—Bonds of this county are exempt from taxation.

SINKING FUND.—A levy of 50 cents per $1,000 is to be made here after as sinking fund.

VICKSBURG.—{ B. W. GRIFFITH, Mayor. / H. J. TROWBRIDGE, Clerk.

Vicksburg is the county seat of Warren County.

By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds, and to apply any surplus of the sum so raised, after payment of interest, to purchase of bonds at or below par.

LOANS— *When Due.*

COMPROMISE BONDS—
5s, F&A, $326,300 1928
Redeemable $10,000 yearly.

CITY HALL—
4½s, F&A $48,000.....1942
Optional after 1912.

L. N. O. & T. RR. BOND INTE'ST—
5s, F&A, $100,000 1916

FUNDING BONDS—
4½s,'06,May 1 { $19,000c.May1,'25 / 96,000c.May1,'26

Bonded debt Oct. 1, '05..$474,300
Bonds awarded Apr. 2, 1906, add.
Assessed valuation,real.5,766,750
Assessed valuat'n, per'l.2,922,029
Total valuation 1905....8,588,779
Assessment abt. ⅔ actual value.
City tax (per $1,000) 1905.$20·00
Population 1890 (Census)..13,373
Population in 1900 was.....14,834

INTEREST on the funding bonds is payable at the American Exchange National Bank, New York City; on all other bonds at Vicksburg. All coupons are tax-receivable.

TAX FREE.—The bonds are all exempt from taxation.

WASHINGTON CO.—T. H. HOOD, Clerk.

County seat is Greenville.

LOANS— *When Due.*

COURT HOUSE BONDS—
7s, Feb. 1, $100,000..June 1, 1911

RAILROAD BONDS—
6s, Feb. 10, $100,000.Mar. 6, 1915

COUNTY BONDS—
4½s, '06..... $25,000.Apr. 1, '16
(Optional after Apr. 1, 1911.)

Bonded debt Apr. 1, '06. $200,000
County has no floating debt.

Bonds awarded Mar. 5, 1906, add:
Assessed val., real.....$4,924,669
Assessed val., personal. 2,312,315
Assessed val., RR..... 1,615,469
Total valuation 1905.. 8,852,453
Assessment about ⅓ actual value.
State & Co. tax (per M.),'05.$13·00
Levee tax (per M.)1905..... 10·00
Population in 1890 was....40,414
Population in 1900 was....49,216

Principal of all the county's bonds is payable in gold.

INTEREST on the railroad bonds is payable in New York; on other bonds at Greenville.

TAX FREE.—The above bonds are exempt from county tax.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in Mississippi not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popul'n, 1900.
Biloxi (C.), Harrison Co.	$123,500	None	$2,000,000	$15·50	5,467
Coahoma County	165,000	None	5,157,876	9·00	20,203
Columbia (C.) Marion Co..	29,300	None	700,000	14·00	507
Corinth (C.), Alcorn Co..	81,700	4,000	1,350,000	15·00	3,661
Grenada(T.),Grenada Co.	55,000	None	1,250,000	.....	2,568
Gulfport (C),HarrisonCo	129,300	None	2,362,270	15·00	1,060
Hinds County	208,000	None	12,177,763	12·00	52,577
HollySpg's(C.),Marsh'lCo	60,000	None	690,000	14·00	2,815
Indianola (T.) Sunf'r Co..	40,000	None	870,000	7·00	630
Jefferson County	40,000	None	2,756,673	14·75	21,292
Lamar County	70,000	None	4,250,000	9·00	.....
Lauderdale County	96,000	None	10,350,000	14·00	38,150
Laurel, Jones Co.	109,500	.....	1,763,756	17·00	3,193
Lee County	50,000	None	5,500,000	9·00	21,956
Lexington(C.)Holmes Co.	25,000	None	1,082,605	7·00	1,516
McComb (C.) Pike Co.	87,000	.....	1,455,548	12·50	4,477
Macon (C), Noxubee Co..	70,100	None	893,462	11·50	.....
Madison County	78,000	None	5,393,921	7·20	32,493
Magnolia (T.), Pike Co.	25,800	None	528,064	13·25	1,038
Montgomery County	25,000	None	2,380,916	9·00	16,536
NewAlbany(C),UnionCo	42,000	.....	604,000	10·00	1,033
Oxford, Lafayette Co.	55,400	.....	971,833	26·00	1,825
Panola County	50,000	10,000	5,000,000	9·00	29,627
Pascagoula(C)Jacks'n Co	25,000	None	1,000,000	10·00	708
PassChristian,Harr'nCo	25,000	.....	1,000,000	19·50	2,028
Perry County	80,500	None	7,155,105	8·35	.....
Port Gibson	47,500	.....	1,079,823	11·50	2,113
Senatobia (T.), Tate Co..	26,000	None	722,500	11·50	1,156
Starkville, Oktibbeha Co.	56,000	None	710,000	18·50	1,986
Summit (T.) Pike Co.	42,000	None	700,000	14·50	1,499
Warren Co.	76,800	None	8,929,844	16·00	40,912
Water Valley (C.), Yalobusha Co.	69,000	None	1,000,000	15·50	3,813
West Point, Clay Co.	107,000	20,000	1,500,000	14·50	3,193
Yazoo City, Yazoo Co.	332,000	None	4,031,918	15·00	4,944

(C) City. (T) Town.

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26, 1804*) Oct. 1, 1804
Admitted as a State (Act Feb. 20, 1811) - - April 30, 1812
Total area of State (square miles) - - - - - 48,720
State Capital, - - - - - - - Baton Rouge
Governor (term exp. 3d Mon. May 1908) - Newton C. Blanchard
Sec. of State (term exp. 3d Mon. May 1908) - John T. Michel
Treasurer (term exp. 3d Mon. May 1908) - James M. Smith

Legislature meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

*Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2, 1805, the duration of the Act of March 26, 1804, having originally been confined to the period of one year from October 1, 1804, "and to the end of the next session of Congress which may happen thereafter."

HISTORY OF DEBT.—For early history of the State debt of Louisiana see STATE AND CITY SUPPLEMENT of April 1894, pages, 171 and 172.

Debt on which the State is paying interest is about as follows:

LOANS— NAME OR PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Consol. 7 per cent bonds of 1874, stamped 4 per cent....	4s	J & J	Jan. 1, 1914	$11,500
New bonds (act. of '92).....	4s	J & J	Jan. 1, 1914	10,995,100
Consolidated (constitutional) bonds of 1880.....	4s	J & J	Jan. 1, 1914	101,700

DEBT LIMITATIONS STATE, AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12, 1898, see editorial columns of the State and City SUPPLEMENT for October, 1898. The limitation for municipalities is 10 per cent upon the assessed value of the property of the municipal corporation, parish or drainage district

PAR VALUE OF BONDS—The consolidated 7s, stamped 4 per cent are for $100, $500 and $1,000. The Constitutional bonds for $5, etc. See CHRONICLE, Vol. 68, p. 987.

INTEREST is payable by Winslow, Lanier & Co., New York City and by the fiscal agents of the State in New Orleans.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans National Bank, the Hibernia Bank & Trust Co., State National Bank and the Canal-Louisiana Bank & Trust Co., all of New Orleans.

TOTAL DEBT—The subjoined statement shows Louisiana's total bonded debt on April 1, 1905

Total bonded debt bearing interest..... $11,108,300
Floating Debt—
Baby bonds (3 per cents) and certificates (act of 1880) exclusive of coupons..... 910,727
Floating debt, warrant and interest account..... 226,047

In September, 1889, it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $308,500 consols so issued ($303,500 being consols of 1874 and $5,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 (estimated) fraudulently issued baby bonds outstanding.

There are moreover old bonds not recognized, and hence not fundable, amounting to $3,953,000. These include New Orleans Mobile & Texas 8 per cent bonds, endorsed, $875,000; 8 per cent State bonds issued to said road, $2,500,000; 8 per cent bonds issued to the N. O. Mobile & Chattanooga RR. $70,000; 7·30 per cent bonds issued to the Mississippi & Mexican Gulf Ship Canal Co. $260,000, etc., etc.

The baby bonds in the table above were due in 1886. They were issued to fund certain obligations of charitable institutions, and only the unpaid taxes due the State prior to 1879 were pledged for their payment. A portion of this revenue, however, was diverted and an Act was passed in 1894 providing that in the discretion of the Board of Liquidation any surplus to the credit of the general fund might be used in retiring these bonds at not more than 50 cents on the dollar of their face value, including any and all overdue interest. See CHRONICLE, Vol. 68, p. 987. There has been no litigation on the matter since the Act of 1894, under which holders of $364,295 bonds have disposed of same to the State at an average price of 41·25 cents on the dollar. In recent years the State has not offered to make any further purchases of these bonds. See V. 80, p. 1382.

ASSESSED VALUATION—The assessed valuation is estimated at about 60 per cent of the actual value. The State tax (per $1,000) for 1905 was $6·00:

Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.
1905	$396,821,157	1895	$249,621,419
1904	351,018,941	1890	234,350,791
1903	336,118,348	1885	212,725,564
1902	315,583,468	1875	195,904,419
1901	301,215,222	1870	253,371,890
1900	276,568,507	1860	435,787,265
1899	267,723,138	1850	233,998,764
1897	259,798,213		

POPULATION OF STATE.—

1900	1,381,625	1860	708,002	1830	215,739
1890	1,118,587	1850	517,762	1820	152,923
1880	939,946	1840	352,411	1810	76,556
1870	726,915				

The proportion of the *colored* population was 50·32 p. c. in 1890, against 51·46 p. c. in 1880 and 47·2 p. c. in 1900. In number *blacks* were 650,804 in 1900; 562,893 in 1890; 483,655 in 1880; 364,210 in 1870; 350,373 in 1860; 262,271 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DIST.

A. V. DUBROCA, Secretary. Port Allen, Post Office.

This district is composed of the parishes and parts of parishes as follows: Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Mary, Terrebonne and West Baton Rouge.

LOANS— *When Due.*

REFUND. CONSTRUCTION BDS—
5s, M&S, $850,000 ...Sept. 1, 1949
Optional after 1939.
Bond. debt Mar. 1, '06.. $850,000

Floating debt..... $100,000
Assessed val't'n 1905..20,257,206
Assessment about ½ actual value.
Levee tax (per $1,000)1905.$10·00
Total tax (per M) 1905.....26·00

In addition to the levee taxes the District receives annually $70,558 from the acreage tax of 2½ cents per acre.

INTEREST payable at New Orleans Nat. Bank. New Orleans.

BATON ROUGE.—L. J. AMISS, Treasurer.

Capital of the State and parish seat of East Baton Rouge Parish.

LOANS— *When Due.*

PERMANENT IMPROVE'T BONDS—
4s, '05, J&J, $204,000 c.July 1,'45
Subject to call after July 1, 1915.
4s, $36,000 c.....Jan. 1, 1939
Bonded debt, Mar 1, '06..$240,000
Sinking fund..... 16,455

Assessment about ⅔ actual value.
Total tax (per $1,000) 1905.$29·00
Population 1890 was.....10,478
Population 1900 was.....11,269
Population in 1905 (est.)....19,800

INTEREST on the bonds due 1945 is payable in New Orleans.

BOSSIER LEVEE DISTRICT.—

This district is composed of part of Bossier Parish.

LOANS— *When Due.*
6s, M&N, $199,900 c..Nov. 1, 1922
(Optional after Nov. 1, 1912.)
5s, '04, A&O, $50,000 c..Oct.1,'54
Optional after Oct. 1, 1944.
5s, '05, semi-ann., $50,000 c.....

Bonded debt Nov. 1,'04..$300,000
Assessed valuat'n 1904.1,507,124
Levee tax (per M) 1904.....$10·00
Population in 1904 (est.) 5,000

INTEREST payable at New Orleans.

CADDO LEVEE DIST.—S. N. KIRBY, Sec'y.

This district is composed of part of the Parish of Caddo.

LOANS— *When Due.*
6s, J&D, $199,800 c..Dec. 1, 1922
(Optional after Dec. 1, 1912.)
5s, J&J, $100,000 c..Jan. 1, 1951
(Optional after Jan. 1, 1941.)

Bonded debt Mar. 1, '06 $300,000
Assessed valuat'n 1905..1,219,455
Levee tax 1905 (per M)...$10·00 (per acre) ·05 (per bale cot.) ·50

INTEREST payable at New Orleans.

FIFTH LOUISIANA LEVEE DIST.—

N. H. LEWIS (P. O. Tallulah), Secretary.

This district is composed of the parishes of Concordia, East Carroll, Madison and Tensas. Bonds are tax exempt.

LOANS— *When Due.*
5s, J&J, $69,000 c....Jan. 1, 1954
(Subject to call after Jan. 1, 1944.)
5s, J&J, $256,000 c..July 1, 1950
(Optional after July 1, 1940.)

5s, J&J, $175,000 c...Jan. 1, 1952
(Optional after Jan. 1, 1942.)
Int. at New Orleans Nat. Bank.
Bond. debt Mar. 1, 1906..$500,000
Assessed valuat'n 1905..9,437,908
Levee tax 1905 (per M)...$10·00 (per acre) ·05 (per bal. cot)1.00

FRANKLIN.—JNO. C. LEWIS, Mayor.

County seat of St. Mary Parish. Charter adopted 1876.

LOANS— *When Due.*

WATER WORKS BONDS—
6s, J&J, $8,000.....July 1, 1907
($2,500 optional yearly.)

ELECTRIC LIGHT BONDS—
5s, Apr., $2,400...Apr., 1907-1909

STREET & ELEC. LIGHT—
5s, Dec., $20,000...Dec. 31, 1940
Sub't to call $1,000 y'rly from '21.

Bond. debt Mar. 15, 1906.$31,200
Assessed valuation 1905..574,000
Assessment about ⅓ actual value.
Total tax (per $1,000) 1905.$27·50
Population in 1890 was.....2,127
Population in 1900 was.....2,692
Population in 1905 (est.)....3,500

LAFAYETTE — ED. G. VOORHIES, Clerk of Court.

LOANS— *When Due.*

SCHOOL HOUSE BONDS—
5s..... $60,000.....

WATER WORK BONDS—
5s..... $15,000.....

CITY HALL BONDS—
5s..... $5,000.....

REFUNDING BONDS—
5s..... $15,000 .....

LAFOURCHE BASIN LEVEE DISTRICT.—Donaldsonville, Post Office.

LOANS— *When Due.*

REDEMPTION—
5s, J&J, $500,000.c..Jan. 1, 1954
(Subject to call after Jan. 1, 1944.)

Bond. debt Feb., 1905.. $500,000
Assessed valuat'n '02..$10,633,208
Tax rate (per $1,000) 1903..$10·00

This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. Johns the Baptist, St. Charles, Jefferson, Plaquemines and Lafourche

INTEREST payable at New Orleans.

LAKE BORGNE LEVEE DISTRICT.—

This district is composed of the Parish of St. Bernard and part of the Parish of Plaquemines.

LOANS— *When Due.*

CONSTRUCTION & MAINT.—
6s, M&N, $10,000.Dec. 1, '06 to '12
Subject to call after 1902.
5s, '02, J&D, $67,000.Dec. 1, 1952
Subject to call Dec. 1, 1942.

Bonded debt Feb., 1905. $100,000
Assessed valuat'n 1902..1,670,284
Levee tax (per M) 1902.....$10·00
Population in '90 was abt..10,326

INTEREST payable at New Orleans.

MISSISSIPPI AND LAFOURCHE DRAINAGE DIST.—P. O. Donaldsonville, WALTER LEMANN, Sec. and Treas.

This district comprises lands in Ascension, St. James and Assumption Parishes.

LOANS— *When Due.*
5s, Mar., $85,000..Mar. 15, 1923
($5,000 due each year)
Bond. debt Mar. 2, 1906.. $85,000

Tax rate per acre .....10 cents.
Population in 1902 about..48,000

INTEREST is payable at State Nat. Bank, New Orleans.

MONROE.—A. A. FORSYTHE, Mayor.

County seat of Ouachita Parish. Incorporated May 4, 1871.

LOANS— *When Due.*

GENERAL IMPROVEM'T BONDS—
5s, J&D, $144,500.....1939
Various amounts due y'rly June 1.
All subject to call June 1, 1924.
Bonded debt Mar., 1906. $144,500

Assessed valuation '05..$3,426,000
Total tax (per $1,000) 1905..$23·00
Assessment about ½ actual value.
Population in 1890 was.....3,256
Population in 1900 was.....5,428
Population in 1904 (est) ...14,208

INTEREST payable at U. S. Mortgage & Trust Co., New York.

NEW ORLEANS. { MARTIN BEHRMAN, Mayor. { CHAS. R. KENNEDY, Comptroller

New Orleans is co-extensive with the parish of Orleans. It was incorporated July 1, 1852. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and the city has issued 4 per cent 50-year bonds to the amount of $10,000,000, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution, in effect May 12, 1898, confirmed these arrangements.

On June 6, 1899, the city voted a special tax of 2 mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 millions bonds. As this required an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and the bonds were awarded in Dec., 1900. These bonds, however, were not issued in a lump sum, but are being put out as the improvement progresses. Up to Jan. 1, 1906, $5,000,000 had been issued. In March, 1903, the validity of this Act was tested in the Civil District Court and affirmed; V. 76, p. 770. The case was taken to the State Supreme Court and the validity of the Act was again upheld. V. 76, p. 989.

LOANS— *When Due.*

CONSTITUTIONAL BONDS—
4s, J&J, $10,000,000 c&r. July 1, '42

FLOATING DEBT BONDS.—
4s, A&O, $233,000.....Oct. 1, 1948

GOLD BONDS, D. S. & G. S.—
7s, J&J, $117,000.....July 1, 1922

PREMIUM BONDS, 1875—
5s, J&J, $3,797,060.....As drawn

STREET IMPROVEMENTS, '71, Q.—
7·3s, F&A, $10,000...Aug. 1, 1911

WATER & SEWER See above.
4s, J&J, $5,000,000..July 1, 1950
Subject to call July 1, 1942.

INTEREST is payable at City Hall by Board of Liquidation City Debt and in New York City by Winslow, Lanier & Co.

TOTAL DEBT.—The subjoined statement shows New Orleans's debt on the dates named.

	Jan. 1, 1906.	*Jan.* 1, '05.	*Jan.* 1, '03.	*Jan.* 1, '02.
	$	$	$	$
Total bonded debt....	19,157,660	18,262,940	17,784,040	17,344,510
Floating debt.....	673,754	472,694	420,074	536,413

In addition to the above there was a judgment debt on Jan. 1, 1906, of $2,786.

PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15, 1875. They also get a premium if they happen to draw a prize, 2,352 prizes aggregating $100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive 21,000 bonds (par value $420,000) were paid each year, in two instalments of 10,500 bonds each, on January 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place January 31 and April 15 next preceding. The drawings to determine the bonds payable January 15 take place July 31 and October 15.

The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest.

ASSESSED VALUATION, TAX RATE.—

Years.	*Real Estate.*	*Personal Property.*	*Total Ass. Valuation.*	*City Tax p. $1,000.*
1905.....	$116,182,356	$54,401,018	$170,553,374	.....
1904.....	$107,656,185	$50,928,009	158,584,194	$22·00
1903.....	105,737,120	49,411,899	155,149,019	23·00
1902.....	103,882,415	43,319,569	147,201,984	22·00
1900.....	101,917,635	37,317,466	139,235,101	22·00
1890.....	87,625,430	44,289,627	131,915,057	20·20
1881.....	73,288,955	24,063,450	97,352,405	17·84
1870.....	116,056,581	23,791,623	139,848,204	26·25

POPULATION.—In 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 216,090; in 1870 it was 191,418.

PORT OF NEW ORLEANS— { HUGH McCLOSKEY, Pres. { CLARK STEEN, As. Sec. & Tr.

These bonds are part of an issue of $2,000,000 bonds authorized by Act No. 44, Session of 1904 of the State Legislature, for the purpose of constructing wharves, sheds, roadways and other improvements necessary for the shipping facilities in the Port of New Orleans.

LOANS— *When Due.*

SERIES "A"
5s, '04, M&S, $250,000.Sept. 1, '14

SERIES "B"—
5s, '04, M&S, $500,000.Sept. 1, '04

Bond. debt Mar. 1, 1906..$750,000
Cash in treasury..... 166,771

ORLEANS LEVEE DISTRICT.—T. J. DUGGAN, Secretary,

This district is composed of the Parish of Orleans.

LOANS— *When due.*
5s, M&S, $121,000...Sept. 1, 1913
(Optional after Sept. 1, 1903.)

Bond. debt Feb., 1906. $121,000

INTEREST payable at Hibernia Bank & Trust Co., New Orleans.

PLAQUEMINES PARISH EAST BA'K LEVEE DISTRICT.—

This district is composed of a portion of Plaquemines Parish.

LOANS— *When Due.*
5s, A&O, $135,000.c..Oct. 1, 1952
(Optional after Oct. 1, 1942.)

Bond. debt Mar. 1906 ...$135,000
Assessed valuat'n 1905.. 231,735
Levee tax (per M) 1905.....$5·00

Interest at Hibernia Bank & Trust Co., New Orleans.

PONTCHARTRAIN LEVEE DIST.—

This district is composed of parts of the following parishes: Ascension, East Baton Rouge, Iberville, Jefferson, St. Charles, St. James and St. John the Baptist.

LOANS— *When Due.*
6s, M&N, { *$326,000.c.Nov. 1, 1912
{ 404,000.c. Nov. 1, 1944

Bond. debt Mar., 1906.. $730,000
Assessed valuat'n 1905..9,264,467
Levee tax (per M) 1905.....$10·00

INTEREST is payable at State National Bank, New Orleans.

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DIST.—

This district is composed of the parishes and parts of parishes as follows: Avoyelles, Rapides and St. Landry.

LOANS— *When Due.*
5s, A&O, $250,000....Oct. 1, 1950
Interest at State Treasury.
5s, M&S, $250,000...Mar. 1, 1953
(Optional after Mar. 1, 1943.)

Int. at Hibernian Bk.&Tr Co., N.O.
Bond. debt May 1, 1905. $500,000
Assessed valuat'n 1904..5,000,000
Levee tax (per M) 1904.....$10·00

SHREVEPORT.—C. G. RIVES, Comptroller.

Shreveport is the parish seat of Caddo Parish.

LOANS— NAME AND PURPOSE.	*Interest.* *Rate.*	*Interest.* *Payable.*	*Principal.* *When Due.*	*Principal.* *Outstand'g*
Funding	c 5	J&J	Jan. 1, 1917	$15,000
Street paving.....	c 5	Jan. 1	Jan. 1, 1920	40,000
St. imp., pav. & Fire Dep...	c 4	J&J	Jan. 1, 1921	50,000
Street paving.....	c 4	.....	1934	180,000
Sewer bonds.....	c 4	.....	1934	20,000

BONDED DEBT Mar. 1, 1906, was $305,000; floating debt, $18,651. On the same date the sinking fund amounted to $38,807. A tax levy of 8⅜ mills provides for interest and sinking fund.

INTEREST on all bonds is payable at the City Comptroller's office.

TAX FREE—All bonds of this city are exempt from taxation.

ASSESSED VALUATION—In 1905 real estate was $6,463,338; personal property, $2,586,280; total valuation, $9,054,618; the total tax rate per $1,000 for 1905 was $37·37½, including State tax $6, parish or county tax $11·00; school tax $2 and city tax $18·37½. The assessment is about 30 per cent of the actual value.

POPULATION in 1906 (est.) was 25,000; in 1890 it was 11,979; in 1900 it was 16,013.

TENSAS BASIN LEVEE DISTRICT.—H. R SPEED, Secretary.

This district is composed of the parishes and parts of parishes as follows: Caldwell, Catahoula, Franklin, Morehouse, Ouachita, Richland and West Carroll.

LOANS— *When Due.*
6s, Mar.[1], $30,000 c.. Mar. 1, 1915
(Optional after Mar. 1, 1905.)
6s, Jan., $35,000 c.... Jan. 1, 1924
(Subject to call Jan. 1, 1914.)
6s, May[1] $13,000 c....May 1, 1921
(*Optional as per note below.)

Interest at New Orleans.
Bond. debt March, 1906. $78,000
Cash on hand..... 94,317
Assessed valuat'n '05..10,000,000
Levee tax (per M) 1905.....$5·00

* These bonds are optional after May 1, 1911; the district further has the right to call $13,000 of the bonds on May 1 of the years 1904, 1905 and 1906. If not so called, the right becomes inoperative.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Louisiana not included in the foregoing.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population 1900*
	$	$	$	$	
Abbeville (c) Vermilion Par.	40,000	5,000	600,000	21·00	1,536
Alexandria (c) Rapides Par.	169,586	44,603	1,157,515	10·00	5,648
Buras Levee Dist	35,000	.....	439,112	10·00	.....
Crowley, Acadia Parish. ...	133,750	.....	1,500,000	10·00	4,214
Grand Prairie Levee Dist...	30,000	None	188,700	10 00	.....
Gueydan Drain Dist.... ..	60,000	.....	847,300	5 00	.....
Hammond, Tangipahoa Co.	30,500	1,500	416,141	31·00	1,511
Minden, Webster Parish ...	36,000		824,469	16 00	1,561
New Iberia South. Dr. Dist.	60,000	None	1,500,000	.....	.....
Tensas Parish.....	74,000	None	2,922,000	10·00	19,070

State of Arkansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of March 2, 1819) - July 4, 1819
Admitted as a State (Act of June 15, 1836) - June 15, 1836
Total area of State (square miles) - - - - - 53,850
State Capital - - - - - - - - Little Rock
Governor (term expires Jan. 1907) - - Jefferson Davis
Secretary of State (term exp. Jan. 1907) - - O. C. Ludwig
Treasurer (term expires Jan. 1907) - - - H. C. Tipton

Legislature meets biennially in odd years on the 2d Monday in January, and sessions are limited to 60 days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For early history of the Arkansas State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 173. By Act of Congress approved April 29, 1898, a compromise was effected between the United States and the State. In accordance with the terms of this settlement the United States authorities on May 27, 1898, delivered to the State Arkansas bonds and coupons amounting to $1,505,160, and carrying besides a large sum of overdue interest. This operation wiped out the entire debt of the United States against the State except $160,000, which has since been paid.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3 per cent 30-year bonds, denominations $500 and $1,000, except $15,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to $24,300, which have not been presented for refunding. All valid 6 per cent funding bonds were called for payment Dec. 1, 1901, those not presented up to that time being now null and void.

The total amount of bonds outstanding March 1, 1906, was $1,250,500, of which $1,134,500 are held by the State's School Fund; and $116,000 by the permanent endowment fund of the University of Arkansas.

TOTAL DEBT, ETC.—The bonded debt on March 1, 1906, consisted only of refunding bonds (referred to above) as follows:

	Interest.	When payable.	Maturity.	Amount.
Refunding bonds.....	3	Sept.	1929	$1,250,500

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary of the unrecognized debt appears below.

LOANS— NAME AND PURPOSE.	Interest. P.C.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Holford funding bonds of 1870.	6	J & J	Jan. 1, 1900	$1,370,000
Levee bonds.....	7	J & J	1900	1,986,773
Little Rock & Fort Smith RR....	7	A & O	1900	1,000,000
Memphis & Little Rock RR.....	7	A & O	1899	1,200,000
Little R'k Pine Blf. & N. O. RR.	7	A & O	1900	1,200,000
Miss. Ouachita & Red River RR.	7	A & O	1900	600,000
Arkansas Central RR	7	A & O	Apr. 1, 1900	1,350,000

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate. per $1000
1904.....	$164,6·0,233	$96,716,941	$261,377,174	5 75
1903.....	159,500,039	90,279,069	249,779,108	5·75
1902.....	142,774,533	81,626,580	224,401,113	5·75
1901.....	143,281,629	81,986,052	225,267,681	5·75
1900.....	128,084,667	73,824,116	201,908,783	5·50
1899.....	119,980,700	59,191,298	179,171,998	5·50
1897.....	117,873,253	59,552,873	177,426,126	4·75
1893.....	100,809,742	72,716,742	173,526,484	5·00
1892.....	102,449,430	72,379,406	174,828,836	....
1889.....	108,407,462	64,001,035	172,408,497	5·00
1886.....	85,750,633	54,152,058	139,902,691	....
1876.....	61,892,881	39,971,308	101,864,189	10·00
1870.....	63,102,304	31,426,539	94,528,843	....
1860.....	63,254,740	116,956,590	180,211,330	....

POPULATION.—The population has been as follows:

1900.....	1,311,564	1860.....	435,450	1830.....	30,388
1890.....	1,128,179	1850.....	209,897	1820.....	14,255
1880.....	802,525	1840.....	97,574	1810.....	1,062
1870.....	484,471				

The proportion of the colored population was 28% in 1900, 27·59% in 1890 and 26·25% in 1880. In numbers blacks were 366,856 in 1900, 311,227 in 1890; 210,666 in 1880; 122,169 in 1870; 111,259 in 1860; 47,708 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARKANSAS.

CHICOT COUNTY.—R. D. CHOTARD, Co. Clk.

County seat is Lake Village. Organized Oct. 25, 1823.

Bonded debt Apr. 1, 1906. $246,000 | State & Co. tax (per M) '03. $37·75
Total valuation 1905....3,122,727 | Population 1890 was.....11,419
Assessm't about 60% actual value. | Population 1900 (Census)..14,528

HELENA.—HUGH MARTIN Mayor.

This is the county seat of Phillips County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Principal. Outstand'g.
Compromise Funding Bonds..	5s, J & J	July 1, 1916	$12,000
Funding Bonds.....	5s, J & J	July 1,'06 to '14	18,000
		July 1,'15 to '19	15,000
		July 1,'20 to '23	16,000
		July 1, 1924	104,000
Sewer District No. 1.....	6s, g., J & J	1921	70,000

INTEREST is payable at the National Park Bank, New York City.

TOTAL BONDED DEBT on May 1, 1906, was $160,000, not including $70.000 sewer district bonds.

ASSESSED VALUATION in 1905 was $1,896,716; City tax rate (per $1,000), $12·00; school tax, $5·00; State tax, $5·50; county tax, $10·00; total, $32·50. Assessment is about ½ actual value.

POPULATION in 1890 was 5,189; in 1900 (Census), 5,550.

JEFFERSON CO.—J. H. SHELBY, Treas.

County seat is Pine Bluff. Organized Nov. 2, 1829.

Bond. debt Mar. 30, 1905. $55,000 | Assessment about ½ actual value.
Tax valuation, real.....3,033,240 | State & co. tax (per M.) '04. $18·75
Tax valuation, personal.4,213,760 | Population in 1890 was.....40,881
Total valuation 1904....7,247,000 | Population 1900 (Census)..40,972

LEE COUNTY.—E. W. KING, Clerk.

County seat is Marianna. Organized April 17, 1873. Bonds are tax exempt.

LOANS— REFUNDING BONDS—	When Due.
5s, F&A, $58,000 c..	Aug. 1, 1915
Bonded debt Apr. 1, '06..	$58,000
Sinking fund.....	4,728
Assessed valuat'n 1905..	3,504,394

Assessm't about 60% actual value.
State & Co tax (per M) 1905. $20·00
Population 1880 was.....13,288
Population 1900 (Census)..19,409
Population in 1905 (est.)...23,500

INTEREST is payable at the National Bank of Commerce, New York

LITTLE ROCK.—WARREN E. LENON, Mayor. F. M. OLIVER, Clerk.

This is the capital of the State and the county seat of Pulaski County. Incorporated 1834.

LOANS— REFUNDING BONDS 1899—	When Due.
5s, Aug., $87,000 c....	July, 1909
Interest is payable by City Treas.	
Bond. debt Jan. 1, 1906.	$87,000
Floating debt.....	87,539
Total debt Jan. 1, 1906..	174,539
Cash on hand.....	21,814
Sinking fund.....	24,670
Tax valuation, real.....	13,140,753
Tax valuation, personal	5,779,787

Total valuation 1905..$18,920,540
Assessment about ½ actual value.
City tax (per $1,000) 1905...$6·00
Total tax (per $1,000) 1905. $25·50
Population in 1890 was. 25,874
Population 1900 (Census)..38,307
Little Rock School District.—
W. M. Kavannaugh, Sec'y.
5s, $80.000 July 1, 1906-'13
Bonded debt March, 1906. $80,000
School tax (per $1,000) 1905..5.00

PHILLIPS CO.—JAS. C. REMBERT, Clerk.

County seat is Helena. Organized May 1, 1820.

LOANS— REFUNDING BONDS—	When Due.
5s, M&N, $78,000 c..	Apr. 30, 1918
Bond. debt Mar 5, 1906.	$78,000
Assessed valuation, real.	4,080,525
Assessed val., personal	1,188,796

Total valuation 1905...$5,269,321
Assessm't about 35% actual value.
State & Co. tax (per M) '05. $15·50
Population 1890 (Census)..25,341
Population 1900 (Census)..26,561
Population in 1905 (est.) ...30,000

INTEREST is payable at the Importers' & Traders' National Bank in New York City. Bonds are tax exempt

PULASKI CO.—JOE ASHER, County Clerk.

County seat is Little Rock. Organized Dec. 15, 1818. The floating debt given below consists principally of war rants issued in payment for a bridge across the Arkansas River, built in 1897 at a cost of $377,762, payable $25,000 annually.

LOANS— COUNTY BONDS—	When Due.
6s, July, $343,000....	1907 to 1917
Bond. debt Apr., 1905...	$343,000
Floating debt Oct. 1, '04.	211,984
Sinking fund Oct. 1, 1904	3,750

Total valuation 1904..$21,000,000
Assessment about ⅓ actual value.
State & co. tax (per M) '04...$14·00
Population 1890 (Census)..47,329
Population 1900 (Census)..63,179

INTEREST is payable at Union Trust Co., New York City.

ST. FRANCIS LEVEE DISTRICT.—O. N. KILLOUGH, President.

Bonds are tax exempt.

LOANS— LEVEE BONDS—	
6s, ..., $1,000,000.....	40 years
6s,'05, J&J, 250,000 c...	Apr.1,'45
(Optional after Apr. 1, 1935.)	

OUTSTANDING CERTIFICATES—
....., $206,940 ...1905-1907
Bond. debt, May, 1905. $1,250,000
Certificate debt May1,'05 206,940
Total val. (about) '04). $25,000,000
Levee tax 1904.... 6 cts. per acre.

INTEREST on all bonds is payable at N. Y. and Memphis, Tenn.

ADDITIONAL STATEMENTS.

In the table below we present statistics regarding certain minor divisions of Arkansas which are not given in detail among the foregoing statements.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popula'n 1900
Jefferson Co. Levee District No. 1.....	$30,000	$5,000	$218,000	$20·00	.....
Linwood and Auburn Levee District.....	100,000	None	1,300,000	.....	.....
Pine Bluff School Dist. Jefferson County....	75,000	.....	.....	.....	.....
Plum Bayou Lev. Dist.	300,000	500	.....	.....	.....

State of Texas.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 1, 1845) - - December 29, 1845
Total area of State (square miles) - - - - - 265,780
State Capital - - - - - - - - - Austin
Governor (till 2d Tu. after 1st Mon. Jan. '07). S. W. T. Lanham
Secretary of State (term exp. with Gov.), Ogden K. Shannon
Treasurer (2d Tues. after 1st Mon. Jan. '07), John W. Robbins
Comptroller, - - - - - - - J. W. Stephens

Legislature meets biennially in odd years on the Tuesday after the 1st Monday in Jan., and sessions are limited to 60 days at $5 per day and $2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, pages 174 and 175.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Frontier defense, 1870, g. c&r	7g	M & S	Aug. 5, 1910	$298,000
do do refund'g c&r	5	M & S	Apr. 5, 1919	201,000
Redemp. State debt, 1876, g. c&r	6g	J & J	July 6, 1906	1,647,000
Retiring outstanding bonds, 1879, ...c&r.	5	J & J	Apr. 21, 1909	1,068,900
Refunding bonds 1893.....r.	5	J & J	Optional.	152,000
do do 1893.....r.	4	J & J	May 2, 1933	334,500
do do 1904.....c.	3	J & J	Jan. 1, 1944	288,000

(Subject to call after Jan., 1909.)

PAR VALUE OF BONDS.—The 5 per cent bonds for retiring outstanding bonds are $100 and multiples; the other bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, ETC.—	Sept. 1, 1905.	Sept. 1, 1904.	Sept. 1, 1903.
Total bonded debt.....	$3,989,400	$3,989,400	$3,989,400
Of which held in State funds...	3,379,100	3,372,600	3,318,600
Leaving amount outstand'g..	$610,300	$616,800	$670,800

Of the amount held in State funds, $2,233,000 are in school funds and $1,146,100 in other funds.

PERMANENT SCHOOL FUND.—On Sept. 1, 1905, this fund aggregated $12,660,371 47, of which amount $12,588,148 54 was invested in State, railroad, co'ty & city bonds and $72,722 93 was cash.

ASSESSED VALUATION AND TAX RATE.—

Years.	Real Estate.	Pers. Prop.	Total.	Tax p. $1,000
1905	$829,235,687	$307,787,043	$1,139,022,730	$3·80
1904	788,801,439	293,978,336	1,082,779,775	3·46⅔
1903	772,333,917	292,614,120	1,064,948,037	3·46⅔
1902	729,950,627	287,621,105	1,017,571,732	3·46⅔
1901	699,872,560	282,315,305	982,187,865	3·46⅔
1900	666,904,488	247,103,146	914,007,634	3·46⅔
1898	575,065,505	279,553,860	854,619,365	3·80
1895	599,127,433	261,783,134	860,910,567	2·50
1890	499,522,828	282,589,055	782,111,883	3·25
1885	375,890,594	245,121,395	621,011,989	2·25
1880	197,167,630	114,303,106	311,470,736	.....
1874	149,793,361	94,717,197	244,510,558	.....

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney-General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 178.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out *prior* to the enactment of the above law.

A law went into effect Aug. 26, 1899, compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds [all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city;" also excepting bond issues for less than $2,000, when "issued for the purpose of repairing buildings or structures, for the building of which bonds are allowed to be issued."] to a vote of the qualified tax payers before the issue can be submitted to the Attorney-General for approval as required by the law of 1893. V. 69, p. 509.

CONSTITUTIONAL AMENDMENTS.—Three amendments to the State Constitution were adopted at the November, 1904, election. One of these amendments permits legislation in aid of internal improvements, another relates to the payment of pensions to Confederate soldiers, while a third amends Section 16 of Art. 16 of the State Constitution relating to the incorporation of State Banks. The internal improvement amendment was given in full on pages 641 and 642 of the CHRONICLE of Aug. 6, 1904.

POPULATION.—The population of Texas has been as follows:

1900	3,048,710	1880	1,591,749	1860	604,215
1890	2,235,523	1870	818,579	1850	212,592

Of the total population in 1900, 620,722 were blacks, which compares with 492,837 in 1890, 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1900 being only 20·4 per cent, against 22·04 per cent in 1890, 24·71 per cent in 1880 and larger percentages in previous decades.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TEXAS.

NOTE.—*For statements not given in alphabetical order, see "Additional Statements" at the end of this State.*

AUSTIN.—{W. D. SHELLEY, Mayor. {JOHN O. JOHNSON, City Clerk.

This is the capital of the State and is the county seat of Travis County. Incorporated Dec. 27, 1839.

The January, 1900, interest on the water and light bonds was not paid when due—see CHRONICLE, V. 70, p. 46. On June 4 the City Council, however, authorized an appropriation for the payment of overdue interest for the quarters ending January 1 and April 1, 1900 (see V. 71, p. 45). For some time after that date the city again failed to pay the interest when due, but at this time *all* interest on all bonds has been met.

The Austin dam, water-works, electric light and power houses, for the building of which the water and light bonds were issued, were destroyed by the disastrous floods that visited Texas in April, 1900. V. 70, p. 755. An adjustment of this debt on the basis of $1,492,000 new bonds bearing 3% for 5 years, 4% for the next 10 years and 5% for the final 15 years was reached between the city and the bondholders' committee. For details see V. 73, p. 459. Up to Jan. 1906, $1,283,500 had been refunded, being portions of all issues. Some of the holders of the old issues who refused to agree to the adjustment brought suit to compel payment of interest on their bonds, and Mar. 5, 1902, were accorded a decision in their favor. V. 74, p. 590. Under date April 12, 1906, we were informed that *all* interest due on *all* city bonds had been paid to that date.

LOANS— *When Due.*
WATER AND LIGHT GOLD (1890)—
5 g., Q.-J., $320,000*..July 1,'30
Subject to call after June 30, 1910.
FUNDING BONDS—
6s, J&J, $13,500.....Apr. 1, 1925

REFUNDING BONDS—
..s, J&J, $1,283,500..July 1, 1931
(For rate of int., see note above.)
Bond. debt Jan. 1, '06.$1,617,000
Sinking fund..... 46,500

PAR VALUE OF BONDS.—Most of the bonds are $1,000 each.

INTEREST on water and light bonds is payable at the Nat. City Bank, New York City. Interest on other bonds in New York and Austin.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ actual value) has been as follows in the years indicated.

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax. per $1,000
1905	$6,775,861	$3,036,231	$9,812,092	$20·00
1904	6,638,190	3,016,867	9,655,057	19·33⅓
1903	6,469,933	2,666,061	9,135,994	23·33⅓
1902	6,378,261	2,467,508	8,845,769	17·33⅓
1900	6,208,602	2,623,225	8,831,837	.....
1895	8,521,659	2,863,075	11,384,734	18·13⅓

POPULATION in 1890 was 14,575; in 1900 it was 22,258.

BEAUMONT.—J. G. SUTTON, City Secretary.

County seat of Jefferson County. Incorporated July 18, 1881.

LOANS— *When Due.*
CITY HALL BONDS—
4s, J&D, $40,000 c Dec. 1, 1942
Optional after Dec. 1, 1922.
FUNDING BONDS—
5s, J&J 0, $14,000 c..Aug. 5, 1939
Optional after 1919.
4s, J&D, $25,000 c ...Dec. 1, 1942
Optional after Dec. 1, 1922.
4s, J&D, $75,000 c .. Dec. 1, 1942
Optional after Dec. 1, 1922
5s, J&D, $75,000 c June 1, 1941
Subject to call after June 1, 1921
5s, '05, J&J, $30,000 c. Jan. 1, '45
Optional after Jan. 1, 1915.
WATER & PAVING BONDS—
6s, A&O6, $15,000 c 1921
Optional after 1901.

SCHOOL BONDS—
5s, M&N, $1,800 c....Nov. 1, 1941
Optional after Nov. 1, 1921.
5s, A&O, $1,800 c ....Oct. 1, 1941
Optional after Oct. 1, 1921.
5s, J&D, 1,800 c .... Dec. 1, 1941
Optional after Dec. 1, 1921.
4s, J&D, $75,000 c.....Dec. 1, 1942
Optional after Dec. 1, 1922.
5s, '05 M&S, $1,900c. Sept. 1, 1925
Optional after Sept. 1, 1915.
REFUNDING BONDS—
5s, J&J10, $13,500 c..Apr. 1, 1929
Optional after 1909.
PAVING BONDS—
5s, J&D, $40,000 c...June 1, 1941
Subject to call after June 1, 1921.
4s, J&D, $95,000 c ....Dec. 1, 1942
Optional after Dec. 1, 1922.

Bond. debt Jan. 1, 1906...$510,300
Floating debt..... 54,445
Total debt Jan. 1, 1906... 564,745
Sinking fund..... 68,871
Net debt Jan. 1 1906..... 495,874
Asses'd valuation, real..6,105,865
Asses'd valuation, pers'l.3,258,435
Total valuation, 1905..$9,364,300
Assessment about ⅔ actual value.
City tax rate (per M) 1905..$13·50
Population in 1890 was 3,296
Population 1900 (Census)...9,427
Population in 1905 (est.)...25,000

INTEREST on all the 4 p. c. bonds due Dec. 1, 1942, is payable at the Seaboard National Bank, New York, or at the City Treasurer's office; on the school 5s due 1941 at the City Treasurer's office; all other bonds are payable at the City Treasurer's office, Beaumont, or at the National City Bank, New York.

BELL COUNTY.—W. B. BLAIR, Treasurer.

Belton is the county seat.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, Apr., $2,000 c. Aug. 18, 1909
Subject to call Aug. 18, 1901.
BRIDGE BONDS—
5s, Apr., $41,000* c..Nov. 15, '09
3½s, ..., 12,560.... Aug. 7, 1920
COURT HOUSE REFUNDING—
5s, A&O, $53,000 c. May 10, 1938
Subject to call after 1908.

Bond. debt Mar. 1, '06.. $86,100
Floating debt 18,000
Assessed valu'n, real.. 8,992,303
Assessed valu'n, pers'l. 4,474,187
Total valuation 1905..13,466,490
Assessm't 30% actual value.
State & Co. tax (per M) '05..$8·70
Population in 1890 was....33,377
Population 1900 (Census)..45,535
Population in 1906 (est.)...48,000

INTEREST on 5 per ct. bridge bonds payable at the Third National Bank, St. Louis; on the refunding bonds at the Hanover National Bank, New York; on all others in Austin, Texas.

BEXAR CO.—{FRANK NEWTON, Clerk. {A. Y. WALTON JR., Treasurer.

The county seat is San Antonio.

LOANS. *When Due.*
BRIDGE BONDS—
6s, Apr. 10, $21,000 c..May 15, '34
Subject to call after May 15, '04
6s, Apr. 10, $25,000 c. Feb. 16, '35
Subject to call after Feb. 16, 1905.
5s, Apr. 10, $8,000 c .Feb. 17, '38
Subject to call after Feb. 17, 1908.
4s, Apr. 10, 8,000 c..Aug. 14, '19
Subject to call after Aug. 14, 1909.
COURT HOUSE BONDS—
6s, Apr. 10, $115,000 c. Aug. 18, '33
Subject to call before maturity.
6s, Apr. 10, $64,000 c Feb. 16, '34
Subject to call after Feb. 16, '04.
5s, Apr. 10, $82,000 c. Nov. 14, '35
Subject to call after Nov. 14, 1905
REFUNDING BONDS—
5s, A&O10, $240,000 c..Nov. 8, '37
Subject to call after Nov. 8, 1907
5s, Apr. 10, $240,000 c. Jan. 10, '39
Subject to call after Jan. 10, 1909.
5s, A&O 10, $25,000 c Feb. 17, '38
Subject to call after Feb. 17, 1908.

REFUNDING BONDS—(Con.)
5s, A&O 10, $22,000 c. Feb. 17, '39
Subject to call after Feb. 17, 1908.
4½s, Apr. 10, $41,500 c Jan. 10, '39
Subject to call after Jan. 10, 1909.
4½s, Apr. 10, $50,000 c. Apr. 10, '20
Subject to call Apr. 10, 1910.
MEX. GULF RR. REFUNDING—
4s, Apr. 10, $13,500 c..Aug. 14, '19
Subject to call after Aug. 14, 1901.
ROAD BONDS—
4s, g., Apr., $500,000 c. Aug. 10, '43
Subject to call after 1913.
Bond. debt Apr. 1, '06.$1,455,000
Sinking fund 108,041
Net debt Apr 1, 1906....1,346,959
Ass'd valuation 1905...35,639,481
Assessment about ⅔ actual value.
State & Co. tax (per M.), 1905.$9·33
Population in 1890 was.... 49,266
Population 1900 (Census)..69,422
Population in 1905 (est.)..75,000

INTEREST on the Mex. Gulf RR. subsidy bonds is payable at San Antonio; on the 4% road bonds at Austin, and on all other loans at San Antonio and New York.

BRAZORIA CO.—E. B. CANNAN, Treas.

County seat is Angleton.

LOANS— *When Due.*
COURT HOUSE BONDS—
6s, Apr. 10, $13,000 c. Feb. 16, 1915
5s, Apr. 10, 24,000 c..Mar. 1, 1937
5s, Apr. 10, 48,000 c..Mar. 1, 1919
Subject to call after 1902.
ROAD AND BRIDGE BONDS—
5s, Apr. 10, $22,000 c. Mar. 1, 1919
4s, Apr. 10, 1,995 c. Aug. 31, 1919
4s, Apr. 10, 1,800 c..June 12, '20
5s, Apr. 10, 14,450 c. Apr. 4, 1938
Subject to call after 1909.

JAIL BONDS—
5s, Apr. 10, $7,848 c..Mar. 1, 1937
Subject to call after 1902.
Bonded debt Aug. 1, '05..$133,093
Floating debt..... 27,590
Total debt Aug. 1, 1905.. 160,683
Sinking fund 4,610
Net debt Aug. 1, 1905... 156,073
Assessed valuat'n 1905..6,210,360
Assessment about ½ actual value.
State & co. tax (p. M), '05..$12·51
Population in 1890 was....11,506
Population in 1900 was....14,861

OPTIONAL.—The road and bridge bonds due April 10, 1913, are subject to call at the option of the county; the court house bonds are subject to call after five years from date of issue.

INTEREST is payable in Austin at the State Treasury on April 10 of each year.

CORPUS CHRISTI.—A. A. THOMPSON, City Secretary. Incorporated 1852.

Corpus Christi is in Nueces Co. Bonds all issued under new municipal law.

LOANS— *When Due.*
FUNDING WATER WORKS BONDS.
4s, g., F&A, $90,000 c. Aug. 1, 1938
(Subject to call after Aug. 1, 1908)
Int. payable at office of Noel-Young Bond & Stock Co., St. Louis, Mo.
Bonded debt Mar., 1906.. $90,000
Interest at 4 p. c. until 1908 and 5 p. c. thereafter.

Floating debt $12,140
Asses'd valuation 1905. 1,467,339
Assessment about ⅓ actual value.
Total tax rate (per M) 1905.$17·25
Population 1900 was.....4,703
Population in 1905 (est.)....7,000

TAX FREE.—Bonds of this city are exempt from taxation.

INTEREST is payable at St. Louis, Mo.

CORSICANA.—WALTER BURGESS, Secretary.

This city is in Navarro County.

LOANS— *When Due.*
CITY HALL BONDS—
6s, ..., $20,000. .. June 1, 1907
CREMATORY BONDS—
....., $5 000,..... .....
STREET IMPROVEMENT BONDS—
5s, J&J, $30,000.....July 1, 1920
SEWER BONDS—
5s, J&J, $20,000.....July 1, 1919

SCHOOL BONDS—
5s, ... $7,500.....July 1, 1919
3½s, J&J, 25,000 ..Mar. 1, 1931
Optional after 1917.
..., $23,350 .....
Bonded debt Apr. 1, 1906.$130,850
Assessed val. 1905.....4,257,610
Total tax (per $1,000) 1905.$13·75
Population in 1890 was.....6,285
Population in 1900 was.....9,313

INTEREST on the school 3½s is payable at office of County Treasurer; on all other bonds in New York.

DALLAS.—{CHAS. T. MORRISS, Auditor. {E. J. GANNON, Treasurer.

This is the county seat of Dallas Co. [$587,500 bonds voted Nov. 14, 1905.]

LOANS— *When Due.*

FUNDING BONDS—
6s, A&O, $100,000*...Apr. 1, 1917
5s,g.,J&J, 197,000*...July 1, 1931

GENERAL IMP. BONDS 1893—
6s, M&N, $75,000.....Nov.1,1913
(Optional after Nov., 1903.)

SEWERAGE IMP'T GOLD BONDS—
5s, J&J, $139,000*....July 1, 1920
5s, J&D, $150,000*....June 1,1931

STREET IMPROVEMENT BONDS—
5g,F&A, $164,000*...Aug. 1, 1928
5s, J&J, 181,000*...July 1, 1929
4s, g.,J&J, 33,000....July 2, 1940
4s,g.,J&D, 25,000... Dec. 1, 1942
(Optional after Dec. 1, 1912.)

PUBLIC IMPROVEMENT BONDS—
4s, '04, J&J, $50,000 Jan. 1, 1944
(Optional after Jan. 1, 1919.)

POLICE & FIRE-STATION BONDS—
4s,g., J&D, $50,000...Dec. 1, 1942
(Optional after Dec. 1, 1912).

CREMATORY BONDS—
4s, g., J&J, $10,000...July 2, 1940

SCHOOL BONDS—
6s, J&J, $6,000 .....Jan., 1933
4s,'04,J&J,30,000.....July, 1944

REFUNDING SCHOOL BONDS—
4s, M&N, $26,000.....May, 1932

WATER SUPPLY—
6s, F&A, $8,500.....Aug., 1934
6s, J&D, 79,000*...Dec. 1, 1914
5s, J&J, 92,000*...July 1, 1917
5s, J&J, 175,000*...July 1, 1920
5g, g.,J&J, 64,000*...Jan. 1, 1921
5s, J&D, 100,000*...June 1, 1931
4s, g.,J&J, 95,000...July 2, 1940
4s, F&A, 50,000....Feb. 1, 1942

REFUNDING WATER BONDS—
4s, J&J, $75,000.....Jan. 1, 1942

WATER AND SEWER BONDS—
4s, g., J&D, $98,000..Dec. 1, 1942
(Optional after Dec. 1, 1912.)

Former city of East Dallas.

CONSTRUCTION & IMPROVEMENT BONDS—
6s, J&J, $15,000*.....July 1,1916
6s, J&J, 40,000*.....July 1,1918
6s, J&J, 8,000*.....July 1,1919

PUBLIC SCHOOL BUILD'G BONDS—
6s, J&J, $10,000*... July 1,1916

Bond. debt May 1, '06..$2,137,000
Water debt (included).. 794,000
Sinking fund. 170,000

INTEREST on the East Dallas bonds due in 1916 is payable at the Merchants' Laclede National Bank, St. Louis, Mo.; on the improvement 5s due in 1928, 1929 and 1940, and 4s due 1942 and 1944, the sewerage improvement due in 1920, the water 4s of 1940 and 1942, the crematory bonds, the police and fire station bonds, and the school bonds due 1944, at the Seaboard National Bank, New York. The refunding school 4s due 1932 at State Treasurer's office; the school 6s due 1923 at, Dallas; the water 6s due 1934 at Austin and Dallas; on all other bonds by the New York Trust Company.

CITY PROPERTY.—Value of city property, including water works, $2,750,000.

DEBT LIMITATION.—The bonded debt of the city of Dallas is limited to $2,000,000 by special act of the State Legislature, effective Aug. 26, 1899.

WATER WORKS.—In the year 1904-05 the revenue from water works was $126,792.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows. Assessment about 50% actual value:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1905.....	$27,911,725	$11,922,750	$39,834,475	$16·50
1904	26,284,300	10,970,925	37,255,225	16·50
1903.....	.....	.....	32,727,150	.....
1900.....	.....	.....	23,031,685	16·50
1895.....	16,904,125	4,723,800	21,627,925	25·00
1890.....	.....	.....	33,000,000	23·25

POPULATION.—In 1905 (est.), 85,000; in 1900 (Census) was 42,638; in 1890 it was 38,067; in 1880 it was 10,358.

DALLAS COUNTY.—H. L. ERWIN, Treasurer.

County seat is Dallas. Bonds all issued under new municipal bond law.

LOANS— *When Due.*

COURT HOUSE BONDS—(Ref.)—
3s,....., $36,000 c...May 10, '19
Optional after May 10, 1909.
3s, ..., $50,000 c..May 20, 1941
Optional after May 20, 1906.
4s, '05, { $32,000 c.Apr.10, '07-14
Apr. 10, } 43,000 c..Dec. 10, 1920

COURT HOUSE BONDS (Repair)—
3s,....., $3,900 ..c. May 20, 1921
Optional after May 20, 1906.

ROAD AND BRIDGE BONDS—
4s, '05, $500,000.....Jan. 2, 1945
Optional after Jan. 2, 1915.

ROAD AND BRIDGE FUNDING—
4s, ..., $159,000..June 10,1945
Optional after June, 1915.

Bond. debt Aug. 1,1905 $848,900
Floating debt..... 35,518
Cash on hand..... 366,807
Ass'd valuation 1905.$43,281,900
Assessment ⅓ to ½ actual value.
State & Co. tax (per M) '05...$9·20
Population in 1890 was.....67,042
Population in 1900 was....82,726

INTEREST on the $75,000 issue is payable at the State Treasurer's office.

DENISON.—J. D. YOCUM, City Secretary.

This city is in Grayson County.

LOANS— *When Due.*

SEWER BONDS 1890 & 1892—
5s, J&J, $47,000*.....Jan., 1920
5s, J&J, 25,000*.....Jan., 1922

FUNDING BONDS—
5s, J&J, $28,500*.....Jan., 1914

SCHOOL BONDS—
5s, J&J, $29,500*.....Jan., 1922
6s, J&J, 2,500* 1908
6s, J&J, 11,000* 1908

STREET IMPROV. BONDS 1892—
5s, J&J, $25,000*.....Jan., 1922

Bond. debt Apr. 1, 1906..$148,500
Sinking fund. 60,729
Net debt Apr. 1, 1906.... 87,771
Assessed valuat'n 1905...5,072,802
Assessment abt. 3-5 actual value.
Tax rate (per $1,000) 1905.$15·00
Population in 1890 was. ...10,958
Population in 1900 was....11,807

This city has no water debt but pays a hydrant rental of $1,981 per quarter. The corporation owns property valued at about $450,000.

INTEREST is payable in Denison.

OPTIONAL.—The funding bonds of 1894 are subject to call 1904.

TAX EXEMPT. All bonds are free from taxation.

DENTON CO.—SAM HAWKINS, Clerk.

Denton is the county seat.

LOANS— *When Due.*

COURT HOUSE BONDS—
5s, A&O, $25,000 c...Aug. 10, 1936
(Subject to call after 1906.)
5s, A&O, $1,000 c June 1, 1935
5s, A&O, 32,000 c..Feb. 10, 1936
(Subject to call after 1906.)

REFUNDING BONDS—
3s, Apr. 10, $68,000 c.Apr. 10, '41
Optional after May 15, 1906.

BRIDGE BONDS—
6s,'84.F&A,$10,500.Held in Sc.Fd.
6s, Apr.10, $2,000 c...Jan. 6, 1911

Bonded debt Mar., 1906 $138,500
Total valuation 1905....9 420,241
State & co.tax (per M) 1905...$9·80
Population in 1890 was....21,289
Population 1900 (Census)..28,318

INTEREST on all bonds payable at the office of the State Treasurer.

ELLIS COUNTY.— { R. R. HENDRICKS, County Clerk. { C. C. CROCKER, Deputy Clerk.

County seat is Waxahachie.

LOANS— *When Due.*

COURT HOUSE BONDS—
5s, A&O10, $2,000.....Nov. 16, '34
Subj. to call after Nov. 16, 1904.
4s,'06, { $6,000.....April 10, 1907
A&O, { 72,000.....Apr.10,'08-16

ROAD AND BRIDGE BONDS—
5s, ..., $2,000 ...May 11, 1917
Subject to call.

Bonded debt Apr. 1, '06....$82,000
Sinking funds..... 709
Net debt Apr. 1, 1906.... 81,291
Assessed valua'n 1905.17,035,530
Assessment about ½actual value.
State & co.tax(perM)1905...$8·60
Population in 1900 was.....50,059

EL PASO.—PERCY MCGHEE, Clerk.

This is the county seat of El Paso Co. Incorporated June 18, 1893.

LOANS.— *When Due.*

SEWER BONDS—
6s, J&J, $15,000.....July 1, 1938
Subject to call after July 1, 1913
5s, M&S, $60,000....Sept. 1, 1943
Optional after Sept. 1, 1923.
5s, F&A, $20,000.....Feb. 1, 1930
Subject to call Feb. 1, 1920.

CITY HALL AND JAIL BONDS—
6s, J&J, $30,000.....July 1, 1938
Subject to call July 1, 1913
5s, F&A, $10,000 ..... Feb. 1, 1929
Subject to call after Feb. 1, 1914.
5s, F&A, $10,000.....Feb. 1, 1930
Subject to call Feb. 1, 1920.

SCHOOL AND FUNDING BONDS—
6s, A&O, $50,000*.....Apl. 1, 1920
5s, F&A, 30,000.....Feb. 1, 1929
Subject to call after Feb. 1, 1914

SCHOOL BONDS—
5s, F&A, $75,000 .....Feb. 1, 1941
Subject to call Feb. 1, 1921.

SCHOOL BONDS (Con.)—
5s, M&S, $50,000 ... Sept. 1, 1943
Optional after Sept. 1, 1923.
5s, A&O, $50,000 .....Apr. 1, 1945
Optional after Apr. 1, 1925.

WATER COMPROMISE BONDS—
5s, Feb. 1, $11,000....Feb. 1, 1929
Subject to call after Feb. 1, 1909
Interest payable at New York.

STREET IMPROVEMENT—
5s'05,g Nov.1$175,000 c.Nov.1,'35
Optional $50,000 Nov. 1, 1920;
$125,000 Nov. 1, 1925.

Bonded debt Mar. 21, '05.$361,000
Floating debt..... 33,584
Total debt Mar. 21, 1905. 394,584
Sinking fund..... 51,618
Cash on hand..... 46,436
Value of city property. 413,000
Ass'd valuation 1904 12,202,182
Assessment about ¾ actual value.
Tax rate (per M.) 1904.....$17·20
Population in 1890 was.....10,338
Population in 1900 was.....15,906

EL PASO CO.—PARK W. PITMAN, Clerk.

County seat is El Paso.

LOANS— *When Due.*

REFUNDING BONDS—
4s, Apr. 10, $25,000 c.Mar.1,1920

COURT HOUSE & JAIL BONDS—
5s, Apr. 10, $45,000 c.Feb. 14, '38
5s, Apr. 10, 10,000 c.Feb. 14, '38
Interest payable at Austin.

Bond. debt Sept. 1, 1905...$90,000
Floating debt..... 58,847

Total debt Sept., 1905.. $148,847
Sinking fund 52,813
Assessed valuation '05.16,732,281
Assessment about 65% full value.
State&co.tax (per M)1905...$10.40
Population in 1890 was.....15,678
Population in 1900 was.....24,886
Population in 1905 (est.)...45,000

FAYETTE CO.—R. KLATT, County Clerk.

County seat is La Grange.

LOANS— *When Due.*

BRIDGE BONDS—
5s, ..., $3,000..... .....
5s, Apr. 10, 41,500.Apr. 10, 1907
5s, Oct. 10, 13,000.Apr. 10, 1938
Subject to call after 1908.

REFUNDING BONDS—
4s, '05, $43,000.....Apr. 17, 1945
Optional after Apr. 17, 1915.
Interest payable in New York.

Bond. debt Apr. 17, 1905.$111,500
Total valuation 1905....8,372,610
Assessment about ⅓ actual value.
County tax (per M) 1905....$4·70
Population in 1890 was.....31,481
Population in 1880 was.....27,996
Population 1900 (Census)..36,542

The Permanent School Fund of Fayette County owns $86,500 of above bonds.

FORT WORTH.— { W. D HARRIS, Mayor. { J. J. NUNNALLY, Auditor.

This city is the county seat of Tarrant County. The validity of some of the city bonds was the subject of litigation, but recent decisions of the Court of Civil Appeals confirms their legality. See Vol. 66, p. 775, Vol. 67, p. 1072, and Vol. 76, p. 223. The city failed to pay its interest due in September and November, 1899 (see V. 60, p. 711), but in January, 1900, paid all arrears. In December, 1900, an appeal was made to holders of the bonds to consent to refunding the debt into new 4s and a resolution to aid in the process was passed by the City Council. See CHRONICLE V. 72, p. 100. The Legislature of 1901 authorized $1,883,000 4 p. c. 40-year bonds to take up the old issues, and up to May, 1906, $754,000 had been so refunded.

LOANS— *When Due.*

FUNDING & IMP. BONDS—
5s, J&J, $113,000*....Jan. 1, 1920
6s, J&J, 155,000*....Jan. 1, 1922

HIGH SCHOOL—
5s, J&J, $11,000*.....Jan. 1, 1920

SEWER BONDS
5s, M&N, $44,000*....May 1, 1940

GENERAL IMPOVEMENT—
5s, M&S, $160,000*..Mch. 1, 1921

WATER BONDS—
5s, M&N, $42,000*....May 1, 1920
6s, F&A, 612,000*...Feb. 1, 1922

REFUNDING BONDS—(See note above)—
4s, J&J, $754,000....July 1, 1941

Bond. debt May, 1906..$1,893,000
Sinking fund..... 88,000
Net debt April 1, 1906. 1,805,000
Val. of city prop'y over 2,000,000

PAR.—Recent loans have been issued in $1,000 pieces.

INTEREST is payable in New York City.

GOLD BONDS.—All bonds are payable in gold in New York City.

DEBT LIMITATION.—The city's debt is limited by the city's charter of April 1, 1899 to 5 per cent on the taxable values.

ASSESSED VALUATION.—The city's assessed valuation (which is 80 per cent of actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Valuation.*	*Tax Rate per $1,000.*
1905.....	$15,975,495	$10,245,230	$26,220,725	$17.50
1904.....	15,149,005	8,839,345	23,988,350	17.50
1903.....	14,221,275	6,734,108	20,955,383	.....
1902.....	12,726,436	6,150,368	18,876,804	.....
1901.....	11,384,180	5,111,355	16,495,535	.....
1900.....	11,048,637	5,119,972	16,168,600	24·96
1898.....	11,131,895	3,967,825	15,099,720	25·30
1894.....	15,239,230	4,864,738	20,103,968	15·50
1890.....	16,502,625	4,804,160	21,306,785	20·55
1889.....	11,243,727	4,715,143	15,958,870	21·55

POPULATION.—In 1900 (Census) was 26,688; in 1890 it was 23,076; in 1880 it was 6,663.

GAINESVILLE.—J. D. LEONARD, Mayor.

This is the county seat of Cooke County.

LOANS— *When Due.*

CITY HALL BONDS—
5s, '04, M&N, $25,000.Nov. 1, 1944
Optional after Nov. 1, 1914.

SEWERAGE & STREET IMPT.—
6s, A&O, $7,000.....Apr. 1, 1938
Subject to call after Apr. 1, 1908
4s, A&O, $5,000.....Oct. 1, 1940
Subject to call Oct. 1, 1910

REFUNDING BONDS—
5s, A&O, $17,000.....Oct. 1, 1938
Subject to call after Oct. 1, 1908
5s, '04, J&J, $7,000...July 1, 1944
Subject to call after July 1,'14.

SCHOOL BONDS—
6s, J&J,$25,000.....Jan. 1, 1942
Subject to call after Jan. 1, 1912

STREET IMPT. BONDS—
6s, A&O, $26,500.....Oct. 1, 1940
Subject to call after Oct. 1, 1910
6s, J&J, $10,000.....July, 1934
Subject to call after July, 1904

Bonded debt Oct., 1905..$114,000
Floating debt..... 7,355
Total debt Oct. 1, 1905... 121,355
Total valuation 1904....3,717,838
Assessment ⅔ actual value.
Total tax (per $1,000) 1904.$11·50
Population in 1890 was.....6,594
Population in 1900 was.....7,874

INTEREST is payable in St. Louis Mo., and Gainesville, Tex.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

GALVESTON.—{H. A. LANDES, Mayor. {I. H. KEMPNER, Comr. Fin. & Rev.

Galveston, the leading seaport of Texas, is the county seat of Galveston County, and was incorporated in March, 1839. As the result of the hurricane of Sept. 8, 1900, a compromise of its bonded debt was effected by holders agreeing to accept for a period of five years from 1901 interest at the rate of 2½ per cent on bonds then outstanding. The period of compromise expires in June and July, 1906, at which time the city will refund all issues upon which it has the option. Arrangements are now being made by the Finance Commissioners for the refunding of these bonds.

The county of Galveston has completed the work of constructing a sea-wall, costing about a million and a-half dollars and devised by a board of eminent engineers, to protect the city from invasion by the sea.

A contract has been entered into and work well started to raise and grade the streets and private property, to be paid for by an issue of bonds of $2,000,000, $566,000 of which have already been put out and taken by the city's various sinking funds, and before the completion of the contract the city is committed to take for the account of its sinking funds a total of $666,000 of these bonds, "or more if possible."

LOANS—	When Due.
LIMITED DEBT BONDS 1881—	
5s, J&D, $593,000* c.	1921-1927
WATER, STR., IMP. & CITY HALL BONDS—	
5s, J&J, $562,000* c.	1928-1936
LIMITED DEBT BONDS 1891—	
5s, J&J, $1,063,000 c.	1932-1936
GEN. INDEBTED. BONDS 1897—	
5s, M&N, $191,000 c.	1915
GRADE-RAISING BONDS, SER. A—	
4s, M&S, §$247,000 c.	Sept. 1, 1943
GRADE-RAISING BONDS, SER. B	
5s, M&N, $100,000 c.	1944
GEN. INDEBTED. BONDS 1897—	
5s, A&O, 192,000 c	Oct. 1, 1937
Subject to call after Oct. 1, 1917	
WATERWORKS BONDS 1896—	
5s, M&N, $52,000 c.	1936-1938
PUBLIC SCHOOL BONDS 1897—	
5s, J&J, §$23,000 c	1937
SEWER BONDS—	
5s, F&A, $300,000 c.	Aug. 1, '36-38
Subject to call after 1919.	

In addition to the bonds recited above, there has been approved $730,000 of what is known as Series B grade-raising bonds, a part of the $2,000,000 secured as above stated. These bonds, will only be issued as the work of grade-raising progresses and the balances due the contractors accrue. Up to date $100,000 have been so issued.

§ All held in sinking fund.

PAR VALUE OF BONDS.—The par value of the bonds is $1,000.

INTEREST is payable in New York and Galveston.

TOTAL DEBT, ETC.—

	Feb. 28,'06.	Feb. 28, 1905.	Feb. 29, 1904.	Feb. 28,'03.
Total bonded debt	$3,323,000	$3,316,000	$3,942,000	$3,943,000
Floating debt	58,176	1,661	35,570	68,894
Total debt	$3,381,176	$3,317,661	$3,977,570	$4,011,894
Sinking fund, &c	460,967	433,483	1,230,029	1,150,958
Net debt	$2,920,209	$2,884,178	$2,747,541	$2,860,936

The water debt (included in total above) on Aug. 31, 1905, amounted to $615,000; the water sinking fund (also included above) on the same date aggregated $88,000.

The net debt as given above does not include interest on bonds in default but cash on hand in the general fund could be readily used for such purposes if the holders of these bonds would consent to the compromise and present their bonds.

In addition to the sinking fund, as given above, the city owned in 1905 $622,200 of wharf company stock. Also owns a water-works plant valued at $1,550,000, an electric-light plant, sewer plant, etc., etc. The total value of its public property at present is $2,805,780.

The sinking fund receives yearly an amount equal to 2 per cent of outstanding bonds.

The city holds in its special reserve fund, which can only be used in special or unlooked for emergencies the sum of $25,000. The city holds in what is called Sewer Extension Fund about $162,000; the revenue of the present sewer system will pay over and above operating expenses interest on the entire $300,000 of bonds outstanding. Further work on the sewers is being done as the grade-raising is finished in different districts.

DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

ASSESSED VALUATION.—The city's assessed valuation is about 80% actual value.

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	City Tax per $1,000
1905	$17,283,760	$3,960,893	$21,244,653	$15·20
1904	17,169,676	3,182,195	20,351,871	16·50
1903	17,172,737	3,401,361	20,574,098	15·00
1902	17,254,803	3,494,522	20,749,325	15·00
1901	17,858,446	3,568,974	21,427,420	15·00
1900	22,519,230	4,441,282	26,960,512	15·00
1898	22,424,494	4,582,477	27,006,971	15·70
1895	19,848,056	5,543,496	25,391,552	15·00
1890	15,970,935	5,062,899	21,033,834	15·00
1881	.....	.....	17,625,862	.....

The city tax rate (per $1,000) in 1906 is 16·20 and the total tax rate 31·80.

POPULATION in 1900 (Census) was 37,789; in 1890 it was 29,084; in 1880 it was 22,248; in 1870 it was 13,818. In 1905 the population is estimated over 40,000.

GALVESTON CO.—{J. M. O. MENARD, Treas. {T. K. THOMPSON, Asst. Treas.

County seat is Galveston. At an election held March 20, 1902, the question of issuing $1,500,000 protection bonds carried by a large majority. All of these bonds have now been issued and up to April 3, 1906, $224,600 had been retired, leaving $1,275,400 outstanding on that date.

LOANS—	When Due.
ROAD & BRIDGE BONDS—	
5s, Apr. 10, $116,000* c.	Jan. 10, 1913
Subject to call after Jan. 10, 1903	
SEA WALL B'DS—(See text above)	
4s, A&O10, $1,275,406 c.	June 10, '42
(Optional after June 10, 1922.)	
FUNDING & REFUNDING BONDS—	
4s, A&O, $166,500 c.	Dec. 10, 1942
(Optional after 1922.)	
COURT HOUSE & JAIL BONDS—	
5s, A&O, $213,000 c.	Feb. 9, 1937
Subject to call after Feb. 9, 1907.	
Bond. debt Apr. 3, '06. $1,770,900	
Sinking fund and cash. 315,900	
Net debt Apr. 3, 1906 1,455,000	
Ass'd valuation 1905...22,069,360	
Assessment about ⅔ actual value.	
State & co. tax (per M.) '05. $13·80	
Population in 1890 was.....31,476	
Population in 1900 was.....44,116	

INTEREST on the sea-wall bonds, general fund scrip bonds and the road and bridge scrip funding bonds is payable at the Guardian Trust Co., New York, or at the Texas Bank & Trust Co., Galveston; the court house and jail bonds and the 5 p. c. road and bridge bonds are payable at the office of the County Treasurer.

HARRIS COUNTY.—JOHN FARMER, Treas.

County seat is Houston.

LOANS—	Amount.
JAIL BONDS.—	
5s, A&O10, $24,000.	Oct. 10, 1935
Subject to call Oct. 10, 1905.	
ROAD AND BRIDGE BONDS—	
3s, June, $600,000.	June 1, 1941
Subject to call June 1, 1911.	
COURT HOUSE BONDS—	
Bond. debt July 1, 1905.	$700,000
Sinking fund	85,735
Total valuation 1905...43,906,184	
State & Co. tax (per M). 1905. $9·70	
Population in 1890 was.....37,249	
Population in 1900 was.....63,786	

INTEREST on the jail bonds is payable at the Chemical National Bank, New York, on all other bonds in Austin.

HOUSTON.—A. LIPPER, Secretary.

This city is in Harris County. The new charter of the city became operative July 1, 1903.

LOANS—	When Due.
BRIDGE BONDS, 1896—	
5s, M&N, $39,000.	May 1, 1936
COMPROMISE BONDS—	
6s, J&J, $500,000*.	July 1, 1918
5s, J&J, 503,000*.	July 1, 1918
CONSOLIDATED BONDS—	
6s, J&J, $14,000*.	July 1, 1906
STREET IMPROVEMENT BONDS—	
5s, A&O. $300,000.	Oct. 1, 1943
FIRE STATION, MARKET HOUSE & SCHOOL BONDS—	
5s, F&A, *100,000.	Aug. 15, 1943
FUNDING BONDS—	
6s, J&J, $524,000*.	Jan. 1, 1912
SCHOOL, SEWER, STREET PAVING AND FIRE STATION BONDS—	
5s, '04, A&O, $100,000.	Oct. 1, '1944
SEWER AND SANITARY BONDS—	
5s, M&N, $300,000.	Nov. 15, 1939
REFUNDING BONDS—	
5s, J&J, $109,000.	Jan. 1, 1937
PAVING AND SEWER BONDS—	
5s, J&J, $250,000.	July 1, 1937
Subject to call after 1917.	
5s, J&J, $100,000.	July 1, 1938
5s, J&J, 100,000.	Jan. 2, 1939
5s, F&A, 240,000.	Aug. 1, 1941
5s, F&A, 60,000.	Aug. 1, 1941
SCHOOL BONDS—	
6s, M&N, $100,000.	May 1, 1934
5s, J&J, 50,000.	Dec. 1, 1937
5s, J&J, 60,000.	Jan. 1, 1923
5s, F&A, 50,000.	July 29, 1941

GOLD—All bonds, according to a city official, are payable in gold.

INTEREST on the compromise 5s and 6s, the paving and sewer bonds, the fire station, market house and school bonds, and the bonds due Oct. 1, 1944, is payable at the Union Trust Company, New York City; on the funding 6s at the American Exchange National Bank, New York City; others also in New York City.

TOTAL BONDED DEBT Mar. 1, 1906, was $3,499,000. In addition to this bonded debt there were outstanding contingent liabilities aggregating $472,756, of which $347,517 represented paving certificates, $70,339 Houston Water Co. debt and $54,900 certificates of indebtedness. The floating debt on Mar. 1, 1906, was $74,631, making total liabilities on that date $4,046,387; cash in various funds Mar. 1, 1906, amounted to $156,302.

CITY PROPERTY—The value of city property and improvements on Jan. 1, 1905, was given as $4,268,753 41.

ASSESSED VALUATION—In 1904 was $34,742,081 (about ⅔ actual value); city tax (per $1,000) in 1904 was $19·33½.

POPULATION in 1900 (Census) was 44,633; in 1890 was 27,557

JEFFERSON CO.—D. P. WHEAT, Co. Judge.

County seat is Beaumont.

LOANS—	When Due.
ROAD BONDS—	
5s, Aug. 10, $125,000	Aug. 10, '44
Optional after Aug 10, 1924.	
6s, ..., $100,000	Oct. 10, 1943
5s, ..., 150,000	Oct. 10, 1941
COURT HOUSE BONDS—	
5s, ..., $43,000	Apr. 10, 1936
5s, ..., 6,900	Feb. 14, 1940
5s, ..., 9,000	1942
4s, ..., 1,800	Feb. 10, 1943
REFUNDING BONDS—	
4s, ..., $44,500	Feb. 10, 1943
BRIDGE BONDS—	
5s, ..., $19,000	Apr. 10, 1936
4s, ..., 20,000	Apr. 10, 1944
Bonded debt July 1, 1905. $519,200	
Ass'ed valuation 1905 22,927,591	
State & co. tax (per M) '05. $10·00	
Population in 1904 (est.)....14,239	

LAMAR CO.—C. M. MORGAN, Treasurer.

County seat is Paris Bonds all issued under bond law of 1893.

LOANS—	When Due.
5s, A&O, $58,000. c.	Apr. 10, 1935
Subject to call after Apr. 10, 1905	
5,s, A&O, $44,000 c.	Aug. 10, 1937
Subject to call after 1907.	
Interest payable at Paris, Tex.	
Bonded debt Mar., 1906..$102,000	
Sinking fund 13,250	
Assessed valuat'n, real..7,858,145	
Assessed val'n, pers'l..$5,041,559	
Total valuation 1905..$12,899,704	
Assessment about ⅖ actual val.	
State & co. tax (p. M.) 1905...$8·70	
Population in 1890 was....37,302	
Population in 1900 was ... 48,627	
Population in 1905 (est.)..155,000	

INTEREST on all bonds is payable at Paris, Tex.

McLENNAN CO.—THOS. A. CAUFIELD, Clerk County Court.

County seat is Waco. All bonds are exempt from taxes.

LOANS—	Amt. Outsig.
BRIDGE BONDS—	
3s, g., Oct. 10 $45,000 c&r.	Oct. 10, '40
Optional after 1905.	
6s, A&O10, $80,000* c&r.	Aug. 13, '09
COURT HOUSE AND JAIL—	
3s, A&O10, $238,000 c&r.	Jan. 10, '40
$50,000 optional after '05; $200,000 optional after 1910.	
Bonded debt Mar. 1, '06. $363,000	
Sinking fund Mar. 1, '06..$96,061	
Cash on hand 97,607	
Ass'd valuation, real...16,551,884	
Ass'd valuation, pers....7,274,002	
Total valuation 1905...23,825,886	
Assessment about ⅔ actual value.	
State & co. tax (per M) '05...$8.30	
Population in 1890 was.....39,204	
Population in 1900 was.....59,772	
Population in 1905 (est..)..65,000	

INTEREST on all bonds is payable at Austin, Texas.

MILAM COUNTY.—W. A. NABOURS, Treas.

Cameron is the county seat. $53,072 of the bonds mentioned below are held by the county school fund.

LOANS—	Amt. Outs'g.
BRIDGE AND ROAD BONDS—	
6s, A&O, $27,000* r.	Past due
6s, A&O, 26,072* r.	1908 to 1911
5s, A&O, 6,800 c.	May 15, 1935
COURT HOUSE BONDS—	
5s, A&O, $62,500 c.	May 15, 1935
JAIL BONDS—	
5s, A&O, $13,000 c.	May 15, 1935
Bond. debt April 12, '06..$135,375	
Assessed valuat'n, real..5,794,860	
Assessed val'n, pers'l...2,749,460	
Total valuation 1905....8,544,320	
State & co. tax (per M) 1905...$9·60	
Population in 1890 was....24,773	
Population in 1900 was.....39,666	

NAVARRO CO.—C. L JESTER Co. Judge.

County seat is Corsicana.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, '05, A&O10, $150,000 c.	Jan. 2, '45
Optional after Jan. 2, 1910	
Interest payable at Corsicana.	
Bond. debt April, 1906.. $150,000	
Sinking fund 7,000	
Asses'd valuation 1906. 13,750,000	
Assessment about ⅓ actual value.	
County tax (per M) 1906 .. $3·00	
Population in 1900 was.....43,374	
Population in 1905 (est)....50,000	

NORTH FORT WORTH.—H. T. PROCTON, City Secretary.

This city is in Tarrant Co. Post Office, Fort Worth.

LOANS—	When Due.
WATER WORKS BONDS—	
4s, g, Feb. 1, $100,000 c.	Feb. 1, '45
Optional after Feb. 1, 1930	
Bonded debt Sept., 1905. $123,000	
Floating debt 11,000	
Total debt Sept., 1905.....134,000	
Asses'd valuation 1904. $3,571,546	
Total tax rate (per M.) '04..$18.50	
Population in 1905 (est.) 6,000	
North Fort Worth School Dist.—	
SCHOOL BONDS—	
5s, '05, $23,000.	July 1, 1945
Optional after July 1, 1930.	

* Issued prior to the law of 1893, which requires approval and registration by State officials.

PALESTINE.—C. A. STERNE, City Secretary.

Palestine is the county seat of Anderson County. Incorporated 1871.

LOANS—	When Due.
CITY HALL AND PRISON BONDS—	
5s, M&N, $24,000 c..Nov. 1, 1938	
Optional after 1903.	
PAVING BONDS—	
4s, M&S2, $40,000 c. Sept. 2, 1941	
SCHOOL HOUSE BONDS—	
6s, J&J, $6,000 c.... Oct. 1, 1914	
Subject to call at any time.	
6s, J&J, $5,500*c.. ..July 1, 1918	
Subject to call at any time.	
5s, M&N, $12,000 c . May 1, 1936	
Subject to call after 1901.	
5s, M&N, $12,500 c..May 1, 1938	
Subject to call after 1903.	
4½s,'06, M&S,$20,000 c Mar. 1,'46	
Subject to call after Mar. 1, '26.	
Bonded debt Feb. 12,'06.$100,000	
Floating debt 14,476	
Total debt Feb. 12,'06 114,476	
Sinking fund..... 14,440	
Net debt Feb. 12, 1906 ...100,036	
Total valuation, 1905...4,396,384	
Assessment about ¾ actual value.	
Total tax (per M) 1905 .....$11·00	
Population in 1900 was.....8,297	
Population in '05 (Census)..11,253	

INTEREST on paving bonds is payable at Austin; on the school bonds due 1914 and 1918 at Palestine; on the 4½s at Palestine, Austin or at the National Park Bank, New York City; all other bonds are payable in New York.

PARIS.—{T. C. BISHOP, Mayor. {O. B. MCKNIGHT, Secretary.

This is the county seat of Lamar County. The city owns property valued at $188,000.

LOANS	When Due.
STREET IMPROVEMENT—	
5s, J&J, $50,000* c....Oct. 1, 1929	
Subject to call after Oct. 1, 1909	
4½s,'05, F&A, $50,000.Aug.10,'55	
Subject to call Aug. 10, 1935.	
5s, J&J, $25,000* c...June 1, 1930	
WATER WORKS BONDS—	
6s, J&J, $60,000* c..Apr. 14, 1937	
Subject to call aft. Apr. 14, 1912	
6s, J&J, $23,000* c . .Oct. 15, 1937	
Subject to call after Oct. 15, 1912	
5s, ..., 71,000 ....Sept. 10, 1953	
Optional after 1923.	
5s, J&J, $65,000 c...Jan. 10, 1938	
Optional after Sept. 10, 1923.	
SCHOOL BONDS.—	
4½s,'05, F&A, $35,000.Aug.10,'45	
Subject to call Aug. 10, 1925.	
3s, Jan, $16,000 c....Sept. 1, 1940	
SEWER BONDS—	
4½s,'05, F&A, $6,500..Aug.10,'45	
Subject to call Aug. 10, 1915.	
CITY PRISON & FIRE DEP.—	
6s, J&J, $7,000* c....Nov. 10, 1938	
Subject to call after Nov. 10, 1898	
CITY DEBT BONDS—	
6s, ..., $7,000* c..Feb. 1, 1912	
FUNDING BONDS—	
6s, J&J, $4,000* c..June 22, 1921	
6s, ..., 10,000 c....July 10, 1937	
Bonded debt April, 1906..$429,500	
Assessed valuation '05 .5,801,755	
Assessment about ⅗ actual value.	
Total tax (per $1,000) '05..$13 00	
Population in 1900 was 10,992	
Population in 1905 (est.)...14,000	

INTEREST is payable on the 3%, 5% and 6% bonds at the Fourth National Bank, New York City on January and July 1, on the 4½s at the Fourth National Bank, New York City.

SAN ANTONIO.—{BRYAN CALLAGHAN, Mayor. {V. BEZE JR., City Auditor.

County seat of Bexar Co. Incorporated in June, 1837. Real estate improvements and other assets were valued Mar. 1, 1906, at $3,110,000.

LOANS—	When Due.
BRIDGE BONDS (1890)—	
5s, M&S, $100,000*..Sept.15,1920	
Subject to call Sept.15,1910	
PUB. IMP. & CITY HALL BONDS—	
5s, F&A, $150,000*..Aug. 1, 1917	
Subject to call Aug. 1, 1907.	
ELECTRIC FIRE ALARM SYSTEM—	
5s, M&S, $12,000.*..Sept. 15, 1920	
Subject to call Sept.15, 1910	
PUBLIC IMPROVEMENTS—	
6s, J&J, $50,000*....July 1, 1917	
Subject to call after July 1, 1907	
6s, J&J, $50,000*....July 1, 1919	
Subject to call after July 1, 1909	
IMPROVEMENT DIST. BONDS—	
5s, J&D, $30,000.....Dec. 1, 1944	
5s, A&O, 75,000.....Apr. 1, 1945	
Subject to call after Apr. 1, 1915.	
5s,'05, F&A, $38,000 Feb. 1, 1945	
Subject to call after Feb 1, 1925.	
5s,'05, J&J, $15,000.Jan.1, 1925.	
Subject to call after Jan.1, 1915.	
5s,'05, F&A, $7,000.. Feb. 1, 1925	
Subject to call after Feb.1, 1915.	
5s,'05, A&O, $23,500 Apr. 3, 1905	
Optional Apr. 3, 1925.	
5s,'05, M&S, $43,000 Sept. 1, 1945	
Subject to call after Sept. 1, 1925.	
PROPERTY CONDEMNED, ETC.—	
5s, M&S, $75,000*....Sept.15,1920	
Subject to call Sept.15,1910	
SCHOOL BUILDING BONDS—	
5s, M&S, $41,000*...Sept. 15, 1920	
Subject to call Sept. 15, 1910	
FUNDING JUDGMENT BONDS—	
5s, g, J&J, $300,000.....1915	
Optional after 1905.	
REFUNDING BONDS—	
4½s,g,M&N,$190,000.May 1, 1920	
SEWER BONDS 1894—	
5s, g,M&S. $500,000 .Sept. 1, 1934	
SIDEWALK BONDS—	
6s, g,M&N,$10,000*.Nov. 30, 1931	
Subject to call Nov. 30, 1921.	
5s, J&J, $10,000*...July 1, 1919	
Subject to call July 1, 1909	
5s, M&S, $10,000*...Sept.15, 1920	
Subject to call Sept.15, 1910	
STREET IMPROVEMENT BONDS—	
6s, g,M&N, $50,000*.Nov.30, 1931	
Subject to call Nov. 30, 1921	
5s, J&J, $250,000*...July 1, 1919	
Subject to call July 1, 1909	
5s, M&S, $50,000*...Sept.15, 1920	
Subject to call Sept.15, 1910	
4½s, g,M&N.$300,000.May 1, 1920	
General bond. debt Mar. 1, 1906 ..... $2,166,000	
Imp. Dist debt (add'l).. 188,500	
Floating debt..... 307,432	
Total debt Mar. 1. 1906.2,661,932	
Sinking fund..... 217,193	
Net debt Mar. 1, 1906 ..2,444,742	
Total valuation 1905 ..36,255,380	
Assessm't about 60 p. c. act. value	
City tax rate (per M.) 1905.$17·00	
Population in 1900 was....53,321	
Population in 1906 (est.)...75,000	

INTEREST is payable at Treasurer's office in San Antonio or at the Importers' & Traders' National Bank, New York City.

TAX FREE.—All of the city's bonds are exempt from taxation.

DEBT LIMIT.—Bonded debt is limited by the city charter to 10 per cent of the assessed valuation.

SHERMAN.—{A. A. FIELDER, Mayor. {C. P. GREGORY, Chairman Finance Com.

Sherman is the county seat of Grayson County.

LOANS—	When Due.
HOUSTON & TEXAS CENTRAL REF'D'G BONDS—	
6s, A&O, $10,000.....1906-1913	
($1,500 payable yearly Oct. 1.)	
IMPROVEMENT BONDS—	
6s, M&N, $20,000*....Nov. 1, 1932	
Subject to call after 1912	
6s, J&J, $4,000..... Jan. 15, 1934	
Subject to call after 1914	
6s, A&O, $15,000.....1906-1935	
($500 payable yearly Oct. 1.)	
5s, F&A. $33,000.....1907-1939	
($1,000 payable yearly Feb. 1.)	
SEWER BONDS—	
4½s, J&J, $72,000.....1906-1941	
$2,000 payable yearly July 1.	
4½s, M&N, $13,500.May 1'07 to'33	
REF. TEX. & PAC. RY. BONDS—	
5s, F&A, $34,000.Aug.1, '06 to '39	
FUNDING BONDS—	
6s, A&O, $25,000 Oct. 10, 1906-30	
WATER WORKS BONDS—	
6s, A&O, $59,000*..Sept. 10, 1936	
Subject to call in 1906.	
4½s,M&N, $32,000.May 1,'07 to'38	
5s, 1905, .., 12,000..July 1,'06 '29	
4½s,'06,F&A,10,000. Feb. 1,'07-46	
STREET IMP'T BONDS—	
4½s,'06F&A,$20,000.Feb.1,'07-46	
Bonded debt Apr.1,1906 $358,000	
Sinking fund..... 35,871	
Net debt Apr. 1, 1906... 322,129	
Water debt (included)... 113,000	
Water debt sink. fund (inc.) 20,038	
Asses'd valuation, 1905.6,159,080	
Assessment about ½ actual value.	
Total tax (per $1,000) 1905,$15·00	
Population in 1890 was ... 7,335	
Population in 1900 was....10,243	
Population in 1905 (est.)...15,000	

INTEREST on the water and sewer bonds is payable in New York City; on all other bonds at the National Park Bank, New York City.

TARRANT CO.—J. F. PROSSER, Deputy Clerk.

County seat is Fort Worth.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O10, $5,000 c&r.Apr. 10,'36	
Subject to call after 1906.	
4s, Feb.1, $68,000c&r.Feb. 1, 1919	
Subject to call $2,000 yearly and all after Feb. 1, 1909.	
REFUNDING BONDS—	
4s, Feb.1, $306,000 c&r Feb.1,1919	
Subject to call $8,000 yearly and all after Feb. 1, 1909.	
Bonded debt Apr.10, '06.$379,000	
Sinking fund..... 11,000	
Net debt Apr. 10, 1906.. 368,000	
Tax valuation 1905....30,616,300	
Real valuation (est.)...75,000,000	
County tax (per M.) 1906....$8·50	
Population in 1890 was.....41,142	
Population in 1900 was.....52,376	
Population in 1906 (est.)...60,000	

INTEREST is payable at the Chemical National Bank, New York.

TRAVIS COUNTY.—Z. P. JOURDAN, Treas.

County seat is Austin. Bonds of this county to the amount of $47,000 were declared invalid by the lower Court, but the decision was overruled by the U. S. Supreme Court and the securities held to be legal obligations. V. 70, p. 957. These bonds have been refunded by new 4s, which are included below.

LOANS—	When Due.
REFUNDING BRIDGE BONDS—	
4s, A&O10, $47,000..Feb. 10, 1936	
4s, Apr. 10, 118,000.Mar. 10, 1940	
Subject to call after March, 1905	
Bonded debt Apr.12, '06.$166,000	
Asses. valuation 1905.$16,380,640	
Assessment about ½ actual value.	
State & Co. tax (per M) '05...$8·05	
Population in 1890 was.....36,322	
Population in 1900 was.....47,386	

TYLER.—JNO. H. BONNER, Mayor.

County seat of Smith County.

The validity of all the bonded indebtedness of the city has been finally sustained by the State Supreme Court. See STATE AND CITY Section for May 27, 1905.

LOANS—	When Due.
REFUNDING BONDS—	
6s,'06,J&J,$30,000. July 1, 1946	
Optional $8,000 after July 1,1916, $4,000 after July 1, 1921 and $18,000 after July 1, 1926.	
FUNDING BONDS—	
6s, J&J, $35,000 c..April 1, 1926	
6s, J&J, 35,000*.c..April 1, 1932	
SCHOOL BONDS—	
6s, Aug.,$20,500*.c..April 1, 1919	
RR. SUBSIDY BONDS—	
6s, F&A, $24,000*c.April 1, 1918	
REFUNDING BONDS—	
5s,J&J, $21,000 c... July 1, 1919	
Bond. debt Jan. 1, 1906. $167,500	
Assessment about ¾ actual value.	
Tax valuation 1905 3,586,600	
Tax rate (per $1,000) 1906.$17·20	
Population in 1890 was.....6,908	
Population in 1900 was.....8,069	
Population in 1906 (est.)...12,000	

VICTORIA CO.—C. A. LEUSCHNER, Treas.

Victoria is the county seat.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Apr. 10, $2,000..Apr. 10, 1933	
Optional after 1904.	
5s, Apr. 10, $1,900..Nov. 18, 1939	
Optional after 1905.	
4s, Apr. 10, $1,900..Apr. 10, 1942	
Optional after 1907.	
4s, Apr. 10, $1,900 Apr. 10, 1942	
Optional after 1907.	
4s,'05, ..., $1,900... Feb.13, 1945	
REFUNDING BONDS—	
3s, Apr. 10, $80,000.Apr. 10, 1941	
Optional after 1911.	
ROAD BONDS—	
5s, Apr. 10, $45,000..Apr. 10, 1940	
Optional after 1905.	
Bond. debt July 1, 1905. $134,600	
Floating debt..... 2,000	
Sinking fund..... 19,426	
Assess'd valuation 1905.7,584,320	
County tax (per M) 1905.....$6 25	
Population in 1890 was.... 8,737	
Population in 1900 was....13,678	

INTEREST payable at Austin, Texas.

OPTIONAL.—Bonds are subject to call 5 years after date of issue.

TAX FREE.—Bonds are exempt from taxation.

WACO.—{JAMES B. BAKER, Mayor. {T. M. HAMILTON, Recorder.

This city is in McLennan County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, ..., $50,000.....Jan. 1, 1931	
FUNDING BONDS—	
5s, J&J, $25,000*.....July 1, 1909	
5s, J&J, 32,000*.....July 1, 1921	
5s, A&O, 14,000.....Oct. 1, 1923	
4s, ..., 49,000.....Jan. 1, 1930	
PUBLIC WORKS BONDS—	
6s, M&S, $20,000*.....Sept. 1, 1924	
6s, M&S, 20,000.....Sept. 1, 1924	
5s, A&O, 108,000*...Oct. 1, 1919	
5s, M&S, 76,000*....Sept. 1, 1920	
5s, J&J, 121,000*.. .July 1, 1921	
5s, A&O, 54,000.....Apr. 1, 1924	
WATER WORKS—	
5s, '04, M&N, $308,000.Nov. 1,'34	
4s, '03, A&O, 117,000.Oct. 1, '33	
SEWER BONDS—	
5s, J&J, $32,000*....July 1, 1921	
5s, J&J, 24,000.....July 1, 1923	
SCHOOL BONDS—	
5s, A&O, $15,000....Oct. 1, 1923	
5s,'04, M&N,59,000...Nov. 1, 1934	
WACO & N.W. RR.—	
6s, J&J, $41,000.....July 1, 1912	
Bond. debt July 1,1905.$1,162,000	
Sinking fund..... 169,032	
Net debt July 1, 1905... 992,968	
Total valuation 1904...10,553,214	
Assessm't abt. 50% actual value	
City tax (per $1,000) 1904..$20·00	
Population 1890 (Census)..14,445	
Population 1900(Census)..20,686	

GOLD.—All bonds are payable in gold.

INTEREST on sewer 6s is payable at Waco; on all other bonds at New York.

DEBT LIMITATION.—Bonded debt is limited by Charter to 8 per cent of assessed valuation.

WAXAHACHIE.—G. W. WALKER JR., City Sec.

This city is the county seat of Ellis County. About $43,000 of the bonded debt issued in 1876 which were in litigation have been declared valid by the courts.

LOANS—	When Due.
REFUNDING BONDS—	
4s, May, $38,000.....Nov. 1, 1939	
Subject to call Nov. 1, 1909.	
4s, M&S, 19,500.....Mar. 1, 1932	
Optional after Mar. 1, 1912.	
5s, '04, M&N, $5,000..May 1, 1944	
Subject to call after May 1, 1914.	
SCHOOL BONDS—	
4s, J&D, $11,000.....Oct. 1, 1930	
4s, J&D, 22,200....June 29, 1943	
(Optional after June 29, 1913.)	
SEWER & WAT.-WKS. BONDS—	
5s, ..., $3,500.....June 6, 1936	
WATER-WORKS BONDS—	
5s,'04, M&N, $25,000..May 1, 1944	
Subject to call after May 1, 1914.	
Bond. debt July 1, 1905..$124,000	
Total valuation 1904 .. 2,857,770	
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1904..$10 20	
Population in 1890 was.....3,076	
Population in 1900 was.....4,215	

Optional. All bonds are subject to call 10 years after date of issue.

INTEREST on the $22,200 school bonds at Austin; the $5,000 refunding bonds at State Treasurer's office, and the $25,000 water-works bonds at the State Treasurer's office, and National Park Bank, New York City.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides a few other civil divisions) in the State of Texas which have an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population for 1900, taken from the Census reports.

	Bonded Debt.	Tax Valuation.	Tax Rate per $1,000.	Population 1900.
Abilene, Taylor County	$51,000	$2,334,212	$9·00	3,411
Amarillo, Potter County	64,000	1,970,433	15·00	1,442
Angelina County	38,000	4,887,111	5·50	13,481
Aransas County	23,800	1,697,035	4·50	1,716
Atascosa County	73,500	2,971,605	8·00	7,143
Bastrop County	63,950	5,861,475	5·30	26,845
Baylor County	33,403	2,474,752	6·00	3,052
Bee County	53,640	3,831,502	5·80	7,720
Belton, Bell Co	39,000	1,156,090	8·70	3,700
Bonham, Fannin Co	67,600	‡2,269,955	10·80	5,042
Bowie, Montague Co	27,000	‡900,000	11·50	2,600
Bowie County	51,443	7,887,200	5·00	26,676
Brazos County	65,000	4,375,186	6·20	18,859
Brenham, Washington Co	43,500	‡1,855,060	11·50	5,968
Brewster County	74,480	3,807,177	4·40	2,350
Brown County	34,497	6,355,252	4·80	16,019
Brownwood, Brown Co	64,500	2,172,090	11·50	3,965
Caldwell County	75,000	4,759,670	7·00	21,765
Calhoun County	35,000	1,920,386	5·00	2,395
Cameron County	30,000	4,723,353	6·00	16,095
Childress Co	39,000	1,810,608	6·50	2,138
Clarksville (C), Red River Co.	39,000	.....	.....	2,069
Cleburne, Johnson Co	84,000	9,681,080	9·45	7,493
Coke County	39,750	1,631,880	6·50	3,430
Colorado County	80,000	6,326,265	5·50	22,293
Columbus, Colorado Co	25,000	548,000	6·50	1,824
Comal County	84,000	2,871,747	7·00	7,008
Comanche, Comanche Co	34,000	1,135,926	10·00	2,070
Comanche County	58,000	6,649,149	5·00	23,009
Concho County	34,000	2,196,842	4·80	1,427
Coryell County	72,000	5,745,980	5·50	21,308
Cuero, De Witt Co	49,900	‡1,719,450	10·00	3,422
Decatur, Wise Co	26,000	737,425	12·50	1,562
Delta County	52,488	3,495,465	5·50	15,249
Denton, Denton Co	65,547	‡2,500,000	20·00	4,187
DeWitt County	79,499	6,752,710	5·00	21,311
Dickens County	32,000	1,420,530	6·40	1,151
Dimmit County	28,000	2,106,442	5·50	1,106
Donley County	30,000	2,508,679	5·20	2,756
Eastland County	41,000	5,127,205	6·50	17,971
Edwards County	31,800	2,541,036	7·50	3,108
Ennis, Ellis Co	40,000	1,818,645	12·50	4,919
Erath County	53,000	7,070,035	6·50	20,966
Falls County	36,000	9,368,660	5·40	33,342
Fort Bend County	57,500	5,902,220	5·10	16,538
Frio County	46,168	3,192,206	6·10	4,200
Gatesville, Coryell Co	72,000	‡5,532,787	9·20	1,865
Goliad County	57,990	3,822,940	7·20	8,310
Gonzales County	60,500	6,269,140	6·00	28,882
Greenville (C.), Hunt Co	97,250	3,500,000	11·50	6,860
Guadalupe County	88,500	5,603,357	6·00	21,385
Hall County	35,000	2,397,459	6·00	1,670
Hardeman County	29,000	2,412,532	5·00	3,634
Hardin County	108,900	5,568,449	6·50	5,040
Harrison County	55,500	6,570,055	6·20	31,878
Haskell County	41,000	2,586,060	7·50	2,637
Hays County	97,000	3,954,075	6·50	14,142
Henrietta, Clay County	39,000	‡600,000	11·00	1,614
Hill County	194,000	12,498,490	6·00	41,355
Hillsboro (C.) Hill Co	62,000	2,312,610	11·50	5,316
Honey Grove, Fannin Co	44,000	1,564,880	10·00	2,483
Hood County	48,200	2,631,260	6·50	9,146
Hopkins County	65,000	6,067,685	6·00	27,950
Houston County	33,999	4,470,800	6·00	25,452
Jackson County	89,426	3,131,493	7·80	6,091
Jacksonville (C), Cherokee Co.	30,000	1,500,000	5·00	1,568
Johnson County	$66,200	$11,267,700	$6·70	33,819
Jones County	40,966	3,634,242	6·50	7,053
Karnes County	70,400	3,939,263	7·50	8,681
Kaufman, Kaufman Co	31,500	938,325	11·00	2,378
Kent County	34,000	1,278,486	6·00	899
Knox County	46,500	2,039,772	4·10	2,322
La Grange, Fayette Co	26,000	800,000	10·00	2,392
Lampasas, Lampasas Co.	40,000	.....	10·00	2,107
Lampasas County	33,800	3,417,630	6·90	8,625
Laredo, Webb County	91,000	‡2,202,000	15·00	13,429
La Salle County	52,925	2,580,595	6·50	2,303
Lavaca County	115,100	6,314,798	4·90	28,121
Lee County	33,000	3,143,480	5·10	14,595
Leon County	25,500	2,937,167	5·40	18,072
Liberty County	35,757	3,918,725	8·00	8,102
Limestone County	79,755	7,470,290	3·80	32,573
Llano County	62,000	3,208,370	5·50	7,301
McCulloch County	29,000	3,026,088	5·50	3,960
McKinney, Collin Co	48,500	‡1,870,000	9·00	4,342
Marion County	254,000	1,355,510	16·00	10,754
Marlin, Falls Co	54,000	2,564,432	11·50	3,092
Marshall, Harrison Co	228,000	‡3,700,370	12·20	7,855
Matagorda County	113,190	5,504,855	6·00	6,097
Medina County	46,500	3,996,259	4·80	7,783
Mineral Wells, Palo Pinto Co.	33,500	.....	.....	2,048
Mitchell County	60,500	2,556,310	6·50	2,855
Motley County	32,500	1,567,361	6·50	1,257
Nacogdoches Ind. Sch. Dist.	36,000	1,837,492	4·16⅔	.....
Navasota, Grimes Co	34,000	.....	.....	3,857
Newton County	25,000	2,840,550	.....	7,282
Nueces County	34,236	6,491,735	4·60	10,439
Orange, Orange County	63,000	‡1,853,961	11·00	3,835
Orange County	97,875	3,848,906	6·80	5,905
Palo Pinto County	73,500	4,804,965	6·00	12,291
Panola County	29,441	2,668,590	5·90	21,404
Parker County	42,712	7,816,870	6·00	25,823
Port Arthur (C.), Jeffer'n Co.	29,000	1,479,985	6·50	900
Potter County	60,000	3,697,758	8·00	1,820
Robertson County	69,329	6,098,627	4·60	31,480
Rockdale, Milam Co	32,000	833,050	10·00	2,515
Rockport, Aransas Co	30,000	600,000	10·00	1,153
Runnels County	76,094	4,960,285	6·60	5,379
San Marcos, Hays County	41,500	1,170,190	.....	2,292
San Patricio County	29,000	2,014,883	6·70	2,372
San Saba County	28,450	3,649,330	5·70	7,569
Shackelford County	54,000	2,230,964	5·70	2,461
Shelby County	38,317	3,485,360	6·50	20,452
Smith County	40,000	7,800,888	5·70	37,370
Stephens County	25,000	2,671,249	4·00	6,466
Sterling County	25,000	1,356,943	5·50	1,127
Stonewall County	38,000	1,829,605	6·50	2,183
Sulphur Springs, Hopkins Co.	51,250	1,680,100	11·15	3,635
Sutton County	33,000	2,024,171	5·30	1,727
Taylor, Williamson Co	45,000	1,260,000	10·50	4,211
Taylor County	48,000	5,811,590	5·60	10,499
Temple, Bell Co	42,500	2,783,247	13·00	7,065
Terrell (C.), Kaufman County	56,576	2,085,829	9·00	6,330
Texarkana (City), Bowie Co.	70,000	3,174,144	8·50	5,256
Throckmorton County	33,000	1,903,677	4·10	1,750
Titus County	29,000	2,448,103	6·50	12,292
Tom Green County	48,000	4,801,746	5·50	6,804
Uvalde County	25,000	3,974,344	6·00	636
Van Zandt County	82,000	5,121,085	5·70	25,481
Victoria, Victoria Co	44,000	‡2,080,260	6·50	4,010
Waller County	58,000	3,436,126	6·50	14,246
Weatherford, Parker Co	52,000	2,352,580	10·00	4,786
Webb County	25,000	4,867,866	5·00	21,851
Wharton County	77,950	6,751,355	5·50	16,942
Wichita County	27,990	3,892,319	5·70	5,806
Wichita Falls, Wichita Co	34,500	.....	.....	2,480
Wilbarger County	80,040	3,689,099	5·50	5,759
Williamson County	40,500	14,843,670	4·40	38,072
Wise County	86,000	6,934,460	5·50	27,116
Yoakum (C.), Dewitt Co	35,500	.....	.....	3,499

Valuations marked (‡) are for 1904; all other valuations are for 1905.

GENERAL INDEX TO STATES,

CITIES, COUNTIES AND TOWNS GIVEN IN THIS PUBLICATION.

Page.

Abbeville, La ... 170
Abbeville, S. C ... 171
Aberdeen, Miss ... 177
Aberdeen, S. D ... 126
Aberdeen Sch. Dist. No. 5, Wash ... 156
Abilene, Kan ... 131
Abilene, Texas ... 185
Abington, Mass ... 21
Abington Twp., Pa ... 78
Ada Ind. Sch. Dist., Minn ... 114
Ada, Ind. Ter ... 147
Ada, Ohio, and School Dist ... 96
Ada County, Idaho ... 139
Adams, Mass ... 34
Adams, N. Y ... 62
Adams County, Ind ... 100
Adams County, Iowa ... 118
Adams County, Miss ... 177
Adams County, Neb ... 128
Adams County, Ohio ... 83
Adams County, Pa ... 78
Adams Fire Dist., Mass ... 34
Adrian, Mich ... 109
Agawam, Mass ... 34
Agency Township, Kan ... 135
Aiken, S. C ... 171
Aitkin, Minn., and Sch. Dist ... 114
Akron, Ohio, and School Dist ... 83
Alabama ... 174
Alamance County, N. C ... 169
Alameda, Cal ... 148
Alameda County, Cal ... 151
Albany, Ga ... 172
Albany, N. Y ... 45
Albany County, N. Y ... 46
Albany County, Wyo ... 138
Albert Lea, Minn., & Sch. Dist ... 114
Albia, Iowa ... 118
Albion, Ind ... 100
Albion, Mich ... 109
Albion (V.), N. Y ... 62
Albuquerque (N. M.) & Sch. Dist ... 144
Alessandro Irrigation Dist., Cal ... 148
Alexander County, Ill ... 101
Alexandria, Ind ... 100
Alexandria, La ... 179
Alexandria, Va ... 159
Alexandria Bay, N. Y ... 62
Alexandria Bay S. D. No. 5, N. Y ... 62
Alfred, N. Y ... 62
Alhambra City H. S. Dist, Cal ... 151
Allegany County, Md ... 80
Allegheny, Pa., and Sch. Dists ... 72
Allegheny County, Pa ... 72
Allen County, Ind ... 97
Allen County, Kan ... 131
Allen County, Ky ... 163
Allenhurst, N. J ... 70
Allentown, Pa., and Sch. Dist ... 72
Alliance (Borough), Pa ... 78
Alliance, Ohio, and Sch. Dist ... 83
Allison Ditch Dist. No. 2, Ill ... 105
Alma, Kan ... 135
Alpena, Mich ... 109
Alton, Ill., and School District ... 101
Altoona, Pa ... 72
Altoona School District, Pa ... 73
Alturas County, Idaho ... 139
Amarillo, Texas ... 185
Ambler, Pa ... 78
Amboy Twp., Ill ... 105
Americus, Ga ... 172
Amesbury, Mass ... 21
Amherst, Mass ... 21
Amherst County, Va ... 161
Amity, N. Y ... 62
Amsterdam, N. Y., and Sch. Dist ... 46
Anaconda, Mont ... 136
Anaconda, Mont., S. D. No. 10 ... 136
Anacortes, Wash., and Sch. Dist ... 153
Anderson, Ind ... 97
Anderson, S. C ... 170
Anderson County, Kan ... 131
Andes, N. Y ... 62
Andover, Mass ... 21
Andover, N. Y ... 62
Androscoggin County, Me ... 14
Angelica (Town & Village), N. Y ... 62
Angelina County, Tex ... 185
Anglesea, N. J ... 70
Annapolis, Md ... 80
Ann Arbor, Mich., & School Dist ... 106
Anne Arundel County, Md ... 81
Anniston, Ala ... 175
Anson, Me ... 14
Ansonia, Conn ... 39
Anthony City, Kan ... 135
Antigo, Wis ... 110
Antrim, N. H ... 16
Antwerp, N. Y (Town & Village) ... 62
Apache County, Ariz ... 145
Appanoose County, Iowa ... 121
Appleton, Wis ... 111
Aransas County, Tex ... 185
Arcade, N. Y ... 62
Arcadia, N. Y ... 62
Arcanum, Ohio ... 96
Arcata, Cal ... 151
Arcola Drainage Dist. No. 1, Ill ... 105
Ardmore, Ind. Ter ... 147
Ardsley, N. Y ... 62
Argentine, Kan., & School Dist ... 131
Arizona Territory ... 145
Arkansas ... 180
Arkansas City, Kan ... 131
Arlington, Mass ... 21
Armstrong County, Pa ... 78
Aroostook County, Me ... 12
Arverne-by-the-Sea, N. Y.—(See New York City) ... 56
Asbury Park, N. J ... 64
Asheville, N. C ... 168
Ashland, Ky ... 165
Ashland, N. H ... 16
Ashland, Ohio ... 83
Ashland, Ore ... 153
Ashland, Pa., & School District ... 78
Ashland, Wis ... 111
Ashland County, Ohio ... 96
Ashland County, Wis ... 111
Ashtabula, Ohio, & School Dist ... 83
Ashtabula Harbor S. D., Ohio ... 96
Asotin County, Wash ... 156
Aspen, Col ... 140
Aspinwall, Pa ... 78
Astoria, Ore., & School District ... 152
Atascosa County, Tex ... 185
Atchafalaya Basin Levee Dist., La ... 178
Atchison, Kan., & School District ... 131
Atchison County, Kan ... 131
Athens, Ga ... 172
Athens, Ohio ... 83
Athens County, Ohio ... 83
Athol, Mass ... 21
Atlanta, Ga ... 172
Atlantic City, N. J., & School D ... 64
Atlantic County, N. J ... 70
Atlantic Highlands, N. J., & School District ... 70
Attleborough, Mass ... 21
Auburn, Ind ... 100
Auburn, Me ... 12
Auburn, N. Y ... 46
Auburn (Township), Ohio ... 96
Auglaize County, Ohio ... 83
Augusta, Ga ... 172
Augusta, Me., & Water District ... 12
Aurora, Ill ... 101
Aurora School District, Ill ... 102
Aurora, Neb ... 128
Aurora County, S. D ... 127
Austin, Minn ... 114
Austin, Tex ... 181
Austin Township, Mo ... 121
Avalon, N. J ... 70
Avalon, Pa., & School District ... 78
Avon, Mass ... 34
Avon-by-the-Sea, N. J ... 70
Avondale, Ohio.—(See Cincin.) ... 85
Ayer, Mass ... 34

Bainbridge, N. Y ... 62
Baker City, Ore., & School Dist ... 152
Bakersfield, Cal ... 151
Ballard, Wash., & School Dist ... 153
Ballston Spa, N. Y., & Sch. Dist ... 62
Baltimore, Md ... 80
Bamberg, S. C ... 171
Bangor, Me ... 12
Bannock County, Idaho ... 139
Baraboo, Wis ... 111
Barber County, Kan ... 131
Barberton, Ohio ... 83
Barberton School District, Ohio ... 83
Barnes County, N. D ... 126
Barnesville, Ga ... 173
Barnesville, Minn ... 118
Barnesville, Ohio ... 83
Barnstable, Mass ... 34
Barnstable County, Mass ... 34
Barre, Vt ... 18
Barrington, N. H ... 16
Barrington, R. I ... 37
Barron Jt. Sch. Dist. No. 1, Wis ... 111
Bartholomew County, Ind ... 100
Bartlesville, Ind. Ter ... 147
Barton County, Kan ... 135
Bartow, Fla ... 174
Bastrop County, Tex ... 185
Batavia, Ohio ... 96
Batavia School District, N. Y ... 62
Bath, Me ... 12
Baton Rouge, La ... 178
Battle Creek, Mich ... 106
Bay City, Mich ... 106
Bay County, Mich ... 106
Bayfield County, Wis ... 111
Baylor County, Tex ... 185
Bayonne, N. J ... 64
Beadle County, S. D ... 127
Beardstown, Ill ... 102
Beatrice, Neb., & School District ... 128
Beaumont, Tex ... 181
Beaver, Pa ... 78
Beaver County, Okla ... 146
Beaver County, Pa ... 73
Beaver Drain. Dist. No. 3, Ill ... 105
Beaver Falls, Pa., & School Dist ... 78
Beaverhead County, Mont ... 136
Becker County, Minn ... 114
Bedford City, Va ... 159
Bedford County, Pa ... 78
Bee County, Tex ... 185
Belding, Mich ... 109
Belfast, Me ... 12
Belknap County, N. H ... 16
Bellaire, Ohio, & School District ... 84
Bell County, Tex ... 181
Bellefontaine, Ohio ... 84
Bellefontaine School District, Ohio ... 84
Bellefonte, Pa ... 78
Belle Plaine Township, Kan ... 135
Belleville, Ill., & Sch. Dist. No. 118 ... 102
Belleville, Kan ... 135
Belleville Twp., N. J ... 70
Bellevue, Ohio, & School District ... 96
Bellevue, Pa ... 73
Bellingham, Wash ... 153
Bellingham S. D. No. 81, Wash ... 153
Belmar, N. J ... 64
Belmont, Mass ... 22
Belmont County, Ohio ... 84
Beloit, Kan ... 135
Beloit, Wis ... 111
Belton, Texas ... 185
Bemidji, Minn ... 114
Bennettsville, S. C ... 171
Bennington (Town), Vt ... 18
Bennington (Village), Vt ... 18
Benson County, N. D ... 126
Benson (Village), Minn ... 118
Benton County, Mo ... 121
Benton Harbor, Mich ... 106
Bentwood Union High School District, W. Va ... 163
Berea, Ohio ... 84
Bergen County, N. J ... 64
Bergenfield, N. J ... 70
Berkeley, Cal ... 148
Berkeley County, W. Va ... 162
Berkeley, Va ... 159
Berks County, Pa ... 73
Berkshire County, Mass ... 22
Berlin, Conn ... 42
Berlin, N. H ... 15
Berlin, Wis ... 111
Bemidji, Minn ... 114
Bernalillo County, N. M ... 144
Bernards, N. J ... 70
Berwich School District, Pa ... 78
Bessemer, Ala ... 175
Bethany, Mo ... 124
Bethel, Conn. (Borough) ... 42
Bethel, Conn. (Town) ... 42
Bethel, Me ... 14
Bethlehem, N. H ... 16
Bethlehem, Pa ... 73
Beverly, Mass ... 22
Beverly Township, N. J ... 70
Bexar County, Tex ... 181
Biddeford, Me ... 12
Big Flats, N. Y ... 62
Big Horn County, Wyo ... 138
Big Lake Special Drain. Dist., Ill ... 102
Big Rapids, Mich ... 106
Bigstone Gap, Va ... 161
Billerica, Mass ... 22
Billings, Mont ... 136
Biloxi, Miss ... 178
Bingham County, Idaho ... 139
Binghamton, N. Y ... 46
Birmingham, Ala ... 175
Bisbee School Dist. No. 2, Ariz ... 145
Bishop (Town), Cal ... 151
Bismarck, N. D., & School Dist ... 125
Blackford County, Ind ... 97
Black Hawk County, Iowa ... 118
Blaine County, Idaho ... 139
Blaine County, Okla ... 146
Blair County, Pa ... 73
Blair School District, Neb ... 128
Blanchester Ohio ... 96
Blasdell (Village), N. Y ... 62
Bloomfield, Conn ... 42
Bloomfield, N. J ... 64
Bloomington, Ill., & School Dist ... 102
Bloomsburg, Pa ... 78
Blue, Mo ... 121
Blue Earth, Minn ... 114
Blue Earth School District, Minn ... 114
Bluefield, W. Va ... 162
Blue Island, Ill ... 105
Blue Mound Township, Kan ... 135
Blue Rapids, Kan ... 135
Bluffton, Ind ... 100
Bogota, N. J ... 70
Bonita Union High Sch. Dist., Cal ... 151
Bois D'Arc Drainage District, Ill ... 105
Boise City, Idaho ... 139
Boise City School District, Idaho ... 140
Bolivar, Tenn ... 167
Bolivar County, Miss ... 177
Bolivar School District, N. Y ... 62
Bond Hill, O.—(See Cincinnati) ... 85
Bonham, Tex ... 185
Bonhomme County, S. D ... 127
Boone County, Neb ... 128
Boone School District, Iowa ... 119
Boones Pond Drainage Dist., Ill ... 105
Boonville, Mo ... 121
Boonton, N. J ... 70
Boothbay Harbor, Me ... 14
Bordentown (City), N. J ... 70
Boscawen, N. H ... 16
Bossier Levee District, La ... 178
Boston, Mass ... 22
Botetourt County, Va ... 161
Bottineau County, N. D ... 125
Boulder, Col ... 140
Boulder School District No. 3, Col ... 141
Bound Brook, N. J ... 70
Bourbon County, Kan ... 131
Bourbon County, Ky ... 165
Bourbon Drainage Dist. No. 5, Ill ... 105
Bourne, Mass ... 34
Bowie, Tex ... 185
Bowie County, Tex ... 185
Bowling Green, O., & Sch. Dist ... 84
Boyne City, Mich ... 109
Bozeman, Mont., & School Dist ... 136
Braddock, Pa., & School District ... 73
Bradford, Mass.—(See City of Haverhill) ... 26
Bradford, Pa., & School District ... 78
Bradford County, Pa ... 78
Bradley Beach, N. J ... 70
Bradley County, Tenn ... 167
Brainerd Minn., & School Dist ... 114
Braintree, Mass ... 23
Brainford, (Conn. (Town) ... 42
Brattleboro, Vt ... 18
Braxton County, W. Va ... 163
Brazil, Ind ... 98
Brazoria County, Tex ... 181
Brazos County, Tex ... 185
Brenham, Tex ... 185
Brewer, Me ... 14
Brewster County, Tex ... 185
Brewton, Ala ... 176
Bridgeport, Conn ... 39
Bridgeport, Ohio ... 84
Bridgeport, Pa., & School Dist ... 78
Bridgeville School District, Pa ... 78
Bridgton, N. J ... 64
Brigantine, N. J ... 70
Bristol (Borough), Conn ... 42
Briston (Town), Conn ... 39
Bristol, R. I ... 35
Briston, Tenn ... 166
Bristol, Vt ... 18
Bristol, Va ... 159
Bristol County, Mass ... 23
Bristol Township, Pa ... 78
Broadwater County, Mont ... 136
Brockport, N. Y ... 62
Brockton, Mass ... 23
Bronxville, N. Y ... 62
Brooke County, W. Va ... 162
Brookfield, Mo ... 124
Brookings County, S. D ... 127
Brookings School District, S. D ... 126
Brookline, Mass ... 24
Brooklyn, Conn ... 42
Brooklyn, N. Y.—(See N.Y. City) ... 54
Broome County, N. Y ... 62
Brown County, Kan ... 135
Brown County, S. D ... 127
Brown County, Tex ... 185
Brown County, Wis ... 113
Brownwood, Tex ... 185
Brule County, S. D ... 127
Brunswick, Ga ... 172
Brunswick & Topsham Water D ... 13
Brunswick, Me. (Town) ... 14
Bryan, Ohio, & School District ... 96
Buchanan County, Mo ... 121
Bucks County, Pa ... 78
Bucksport, Me ... 14
Bucyrus, Ohio ... 96
Buffalo, N. Y ... 46
Buffalo, Wyo ... 138
Buffalo County, Neb ... 128
Buffalo County, S. D ... 127
Buncombe County, N. C ... 168
Burns Levee District, La ... 179
Burleigh County, N. D ... 126
Burlington, Iowa ... 119
Burlington, N. J ... 64
Burlington, Vt ... 18
Burlington County, N. J ... 70
Burlington School District, Iowa ... 119
Burrillville, R. I ... 35
Burrton Township, Kan ... 135
Burt County, Neb ... 128
Butler, Pa., School District ... 78
Butler County, Mo ... 124
Butler County, Neb ... 128
Butler County, Ohio ... 84
Butler County, Pa ... 78
Butte, Mont., & School District ... 136
Butte County, Cal ... 151
Butte County, S. D ... 127

Cabell County, W. Va ... 162
Cache County, Utah ... 143
Caddo Levee District, La ... 178
Cadillac, Mich ... 109
Cadiz, Ohio ... 96
Cahuenga School District, Cal ... 151
Cairo, Ill ... 105
Calais, Me ... 13
Caldwell, Kan ... 135
Caldwell (Borough), N. J ... 70
Caldwell, Ohio ... 96
Caldwell County, N. C ... 169
Caldwell County, Tex ... 185
Caldwell Township, Kan ... 135
Caledonia School District, N. Y ... 62
Calhoun County, Ala ... 176
Calhoun County, Tex ... 185
California ... 148
Calumet Township, Mo ... 124
Cambria County, Pa ... 78
Cambridge, Mass ... 24
Cambridge, Ohio, & School Dist ... 84
Cambridge Springs, Pa ... 78
Camden, Me ... 14
Camden, N. J ... 65
Camden, N. Y ... 62
Camden County, N. J ... 65
Cameron, Mo ... 124
Cameron County, Pa ... 78
Cameron County, Tex ... 185
Campbell County, S. D ... 127
Campbell County, Tenn ... 166
Campbell County, Va ... 159
Camp Branch, Mo ... 121
Canadian County, Okla ... 146
Canajoharie, N. Y. (T., V. & S. D.) ... 62
Canandaigua, N. Y. (Village) ... 47
Canastota (Village), N. Y ... 62
Candor, N. Y ... 62
Canon City, Col., & Sch. Dist ... 141
Canonsburg, Pa ... 78
Canton, Conn ... 42
Canton, Me ... 14
Canton, Mass ... 24
Canton, N. Y ... 62
Canton, Ill., School District ... 105
Canton, Ohio, & School District ... 84
Canyon County, Idaho ... 140
Cape Girardeau (City), Mo ... 121
Cape Girardeau (Township), Mo ... 122
Cape Girardeau County, Mo ... 124
Cape May, N. J., & School Dist ... 65
Cape May County, N. J ... 70
Cape Vincent, N. Y ... 62
Carbon County, Mont ... 136
Carbon County, Pa ... 78
Carbon County, Wyo ... 138
Carbondale, Ill ... 105
Carbondale, Pa., & School Dist ... 78
Caribou, Me ... 14
Carlisle, Pa ... 78
Carlisle School District, Pa ... 78
Carlstadt, N. J ... 70
Carnegie, Pa., & School District ... 78
Caroline County, Md ... 81
Carroll County, Iowa ... 121
Carroll County, Ind ... 100
Carroll County, Ky ... 165
Carrollton, Ga ... 173
Carrollton, Mo ... 124
Carson School District No. 1, Nev ... 157
Cartersville, Ga ... 173
Carthage, Mo ... 122
Carthage School District, Mo ... 122
Carthage, N. Y ... 62
Caruthersville, Mo ... 124
Cascade County, Mont ... 136
Casper County, Wyo ... 138
Cass County, Ind ... 100
Cass County, Iowa ... 119
Cass County, Minn ... 115
Cass County, Mo ... 122
Cass County, N. D ... 125
Castile, N. Y ... 62
Castleton School Districts, N. Y.—(See New York City) ... 57
Catasauqua, Pa ... 78
Catawba Township, S. C ... 171

Page.
Catskill, N. Y. (Township & Vil.) 62
Cattaraugus, N. Y. 62
Cattaraugus County, N. Y. 62
Cavalier County, N. D. 125
Cazenovia (Town), N. Y. 62
Cazenovia (Village), N. Y. 62
Cedar Falls Ind. Sch. Dist., Iowa 119
Cedar Rapids, Ia., & Sch. Dist. 119
Celina, Ohio, & School District 84
Center Twp., Norton Co., Kan. 135
Center Twp., Pratt Co., Kan. 135
Center Twp., Wilson Co., Kan. 135
Central Covington, Ky 165
Central Falls, R. I. 35
Centralia Township Sch. Dist., Ill. 105
Centre County, Pa. 78
Centre Township, Jewell Co., Kan. 135
Cerro Gordo County, Iowa 121
Chaffee County, Col. 141
Chagrin Falls, Ohio 96
Chamberlain, S. D. 126
Chambersburg, Pa. 73
Champaign, Ill., & School Dist. 102
Champaign County, Ohio 96
Champaign Township, Ill. 105
Champlain & Denmark School District, N. Y. 62
Champlain, N. Y. 62
Chanute, Kan., & S. D. No. 2 135
Charlton County, Mo. 122
Charleroi, Pa. 78
Charles City, Ia., & School Dist. 119
Charles County, Md. 81
Charles Mix Co., S. D. 127
Charleston, Ill. 102
Charleston, S. C. 170
Charleston, W. Va., & Sch. Dist. 162
Charlotte, Mich. 109
Charlotte, N. Y. 62
Charlotte, N. C. 168
Charlottesville, Va. 159
Chase County, Kan. 135
Chatham, Conn. 39
Chatham, Mass. 34
Chatham, N. J. 70
Chatham County, Ga. 173
Chattanooga, Tenn. 166
Chautauqua County, Kan. 132
Chaves County, N. M. 144
Cheatham County, Tenn. 167
Cheboygan, Mich. 106
Chelsea, Mass. 24
Cheltenham Twp. Sch. Dist., Pa. 78
Chemung County, N. Y. 62
Cherokee Township, S. C. 171
Cherry County, Neb. 128
Cherry Creek, N. Y. 62
Cherryvale, Kan. 135
Cherry Valley (T. & V.), N. Y. 62
Chester Twp., N. J. 70
Chester, N. Y. 62
Chester, Pa., & School District 73
Chester, S. C. 171
Chester County, Pa. 78
Chester County, S. C. 171
Chetopa, Kan. 135
Cheyenne, Wyo., & School Dist. 138
Chicago, Ill. 102
Chicago Heights, Ill. 105
Chicago Junction, Ohio 96
Chicago Sanitary Dist. (See Chic.) 102
Chico, Cal. 151
Chico High School District, Cal. 151
Chicopee, Mass. 25
Chicot County, Ark. 180
Childress County, Tex. 185
Chillicothe, Mo., & Sch. Dist. 122
Chillicothe, Ohio, & School Dist. 85
Chinook, Mont. 136
Chippewa County, Mich. 106
Chippewa Falls, Wis. 111
Chouteau County, Mont. 136
Christian County, Ky. 163
Christian County, Mo. 124
Cincinnati, Ohio 85
Cincinnati School District, Ohio 86
Cincinnatus, N. Y. 62
Clackamas County, Ore. 153
Clairton (Borough), Pa. 78
Clairton School District, Pa. 78
Clallam County, Wash. 153
Claremont, N. H. 15
Clarion County, Pa. 78
Clarion Co. Poor Dist., Pa. 78
Clark County, Ind. 100
Clark County, Kan. 132
Clark County, Ky. 163
Clark County, Mo. 122
Clark County, Ohio 86
Clark County, S. D. 127
Clarke County, Ga. 172
Clarke County, Va. 161
Clarke County, Wash. 153
Clarksville, Mo. 124
Clarksville, Tenn. 166
Clarksville, Tex. 185
Clatsop County, Ore. 153
Clay Centre, Kan. 135
Clay County, Ind. 98
Clay County, Iowa 119
Clay County, Kan. 132
Clay County, Minn. 115
Clay County, S. D. 127
Clayton, N. Y. (Town & Vil.) 62
Clearfield County, Pa. 78
Clearfield Co. (Poor Dist.), Pa. 78
Clear Lake Sp. Dr. Dist., Ill. 105
Cleburne, Tex. 185
Clermont County, Ohio 96
Cleveland, Ohio, and Sch. Dist. 86
Cleveland County, N. C. 169
Cleveland County, Okla. 146
Cleveland Heights, Ohio 87
Cliffside Park, N. J. 70
Clifton, Ohio.—(See Cincinnati) 85
Clifton Heights, Pa. 78
Clifton Springs, N. Y. 62
Clinton, Iowa, and Sch. Dist. 121
Clinton, Mass. 25
Clinton, N. Y. 62
Clinton County, N. Y. 62
Clinton County, Pa. 78
Cloquet, Minn. 115
Cloud County, Kan. 135
Cloverdale, Cal. 151
Cloverdale, Ohio 96
Clyde, Kan. 135
Clyde, Ohio 96
Coahoma County, Miss. 178
Coal Township Sch. Dist., Pa. 78
Coatesville, Pa., and Sch. Dist. 73
Cobleskill, N. Y. 62
Cochise County, Ariz. 145
Cocke County, Tenn. 167
Coconino County, Ariz. 145

Page.
Codington County, S. D. 127
Coffey County, Kan. 135
Coffeyville, Kan. 132
Cohasset, Mass. 34
Cohoes, N. Y. 47
Coke County, Tex. 185
Colbert County, Ala. 176
Colchester, Conn. 42
Cold Spring, N. Y. 62
Coldwater, Mich. 106
Coldwater Township, Kan. 135
Cole County, Mo. 122
Colfax, Wash. 154
Colfax County, Neb. 128
Colfax County, N. M. 144
College Hill, Ohio 96
College Park, San D., Cal. 151
College Pt., N. Y.—(See N.Y.C.) 56
Collins, N. Y. 62
Collinwood, Ohio, & Sch. Dist. 96
Colorado 140
Colorado County, Tex. 185
Colorado Springs, Col. 141
Colorado Sp. S. D. No. 11, Col. 141
Colton, Cal. 151
Columbia, Miss. 178
Columbia, Mo., and Sch. Dist. 122
Columbia, Pa., and Sch. Dist. 73
Columbia, S. C. 170
Columbia Sch. Dist. No. 18, Wash. 156
Columbia, Tenn. 167
Columbia County, N. Y. 47
Columbia County, Pa. 78
Columbia County, Wash. 156
Columbiana, Ohio 96
Columbiana County, Ohio 96
Columbus, Ga. 172
Columbus, Ind., and Sch. Dist. 98
Columbus, Kan. 135
Columbus, Miss. 177
Columbus, Neb. 128
Columbus, Ohio 87
Columbus, Tex. 185
Columbus Grove, Ohio 96
Columbus Sch. Dist., Neb. 128
Columbus Sch. Dist., Ohio 87
Comal County, Tex. 185
Comanche, Tex. 185
Comanche County, Kan. 132
Comanche County, Tex. 185
Concho County, Tex. 185
Concord, Mass. 25
Concord, N. H. 15
Concord, Vt. 18
Concordia, Kan. 135
Condon, Ore. 153
Conejos County, Col. 141
Conneaut, Ohio, and Sch. Dist. 96
Connecticut 37
Connellsville, Pa. 78
Connersville, Ind. 100
Conshohocken, Pa. 78
Constableville (V.), N. Y. 62
Continental (Vil.), Ohio 96
Contra Costa County, Cal. 151
Converse County, Wyoming 138
Conway Township, Kan. 135
Cook County, Ill. 103
Cookeville, Tenn. 167
Cooperstown, N. Y. 62
Coos County, N. H. 16
Coraopolis, Pa. 78
Coraopolis Sch. Dist., Pa. 79
Corinth, Miss. 178
Corinth, N. Y. 62
Corning, N. Y., City, T'n&S. D. 48
Coronado, Cal. 149
Corpus Christi, Tex. 181
Corunna, Mich. 109
Corry, Pa., and Sch. Dist. 79
Corsicana, Tex. 181
Cortland, N. Y. 48
Cortlandville, N. Y. 48
Corvallis, Ore. 153
Coryell County, Tex. 185
Coshocton, Ohio, and Sch. Dist. 87
Cottage City, Mass. 34
Cottonwood County, Minn. 115
Council Bluffs, Ia., & Sch. Dist. 119
Council Grove (City), Kan. 135
Coventry, R. I. 37
Covert, N. Y. 62
Covina City High Sch. Dist., Cal. 151
Covington, Ky. 163
Covington, Va. 161
Coxsackie, N. Y. 62
Cowley County, Kan. 132
Cowlitz County, Wash. 156
Crafton, Pa. 79
Crane, Ohio 96
Cranford Township, N. J. 70
Cranston, R. I. 35
Craven County, N. C. 169
Crawford, N. Y. 62
Crawford County, Ill. 105
Crawford County, Ind. 100
Crawford County, Pa. 78
Crawfordsville, Ind., & Sch. Dist. 100
Cresco Ind. Sch. Dist., Iowa 119
Crestline, Ohio 96
Creston, Iowa 119
Cripple Cr'k, Col., S. Dist. No. 1 141
Cromwell, Conn. 42
Crook County, Wyo. 138
Crookston, Minn., & Sch. Dist. 115
Crooksville, Ohio 96
Crowley, La. 179
Crow Wing County, Minn. 115
Cuba, N. Y. 62
Cuero, Tex. 185
Cullman, Ala. 176
Cumberland, Md. 81
Cumberland, R. I. 37
Cumberland County, N. J. 70
Cumberland County, N. C. 169
Cumberland County, Pa. 78
Cumberland County, Tenn. 167
Cuming County, Neb. 128
Custer County, Idaho 140
Custer County, Mont. 137
Custer County, Okla. 146
Custer County, S. D. 127
Cuyahoga County, Ohio 87
Cuyahoga Falls, Ohio 96
Cuyler, N. Y. 62
Cynthiana Sch. Dist., Ky. 165
Cypress Spec. Drain. Dist., Ill. 105

Dade County, Fla. 174
Dade County, Mo. 122
Dakota County, Neb. 128
Dallas, Tex. 181
Dallas County, Ala. 175
Dallas County, Iowa 119

Page.
Dallas County, Mo. 122
Dallas County, Texas 182
Dalles City, Ore. 152
Dalton, Ga. 173
Dalton Fire Dist., Mass. 34
Damariscotta, Me. 14
Danbury, Conn. (City & Town) 39
Dandy Creek Drain. Dist., Wis. 111
Dansville, N. Y. 48
Danvers, Mass. 25
Danville, Ill. 103
Danville, Ky. 165
Danville, Pa. 79
Danville, Va. 159
Darby, Pa., and Sch. Dist. 79
Darien, Conn. 42
Darke County, Ohio 87
Dartmouth, Mass. 34
Dauphin County, Pa. 73
Davenport, Ia. 119
Davenport, Ia., Sch. Dist. 119
David City, Neb. 128
Davidson County, Tenn. 166
Daviess County, Ind. 100
Davison County, S. D. 127
Dawes County, Neb. 128
Dawson, Ga. 173
Dawson Ind. Sch. Dist., Minn. 115
Dawson County, Mont. 137
Dawson County, Neb. 128
Day County, S. D. 127
Dayton, Ky. 164
Dayton, Ohio 87
Dayton Sch. Dist., Ohio 88
Deadwood, S. D. 127
Deadwood Sch. Dist., S. D. 127
Dearborn County, Ind. 100
Decatur, Ala. 176
Decatur, Ill., and Sch. Dist. 103
Decatur, Ind. 100
Decatur, Tex. 185
Decatur County, Ind. 100
Decatur County, Kan. 135
Dedham, Mass. 25
Deering, Me. (see Portland) 13
Deer Lodge County, Mont. 137
Deer Park, N. Y. 48
Defiance, Ohio., and Sch. Dist. 88
De Kalb, Ill. 105
De Kalb Township Sch. Dist., Ill. 105
Delaware 79
Delaware, Ohio 88
Delaware County, Ind. 98
Delaware County, Pa. 73
Delaware Township, Kan. 135
DelevanJoint Sch. Dist. No. 1, Wis. 111
Delford (Borough), N. J. 70
Delhi, N. Y. 48
Delphi, Ind. 100
Delphos, Ohio 96
Delta, Col. 141
Delta, Ohio 96
Delta County, Col. 141
Delta County, Tex. 185
Denison, Texas 182
Dennison Sch. Dist., Ohio 96
Denton, Tex. 185
Denton County, Tex. 182
Denver, Col., & Sch. D. No. 1 141
De Pere, Wis. 111
Depew, N. Y. 62
Derby, Conn. 39
Derry, N. H. 16
De Ruyter, N. Y. 62
De Soto, Mo. 122
Des Moines, Iowa 119
Detroit, Mich. 106
Detroit, Minn. 118
Deuel County, S. D. 127
Dewey County, Okla. 146
Dexter, Me. 14
De Witt County, Texas 185
Dickens County, Tex. 185
Dickinson County, Kan. 132
Dillon, Mont. 137
Dimmit County, Tex. 185
District of Columbia 81
Dixon, Ill. 105
Dodge City, Kan. 135
Dodge County, Neb. 128
Dolgeville, N. Y. 62
Doniphan County, Kan. 132
Donley County, Tex. 185
Donora, Pa. 79
Donora Sch. Dist., Pa. 79
Door County, Wis. 113
Dougherty County, Ga. 173
Douglas County, Kan. 132
Douglas County, Neb. 128
Douglas County, S. D. 127
Douglas County, Wash. 156
Dover, N. H. 15
Dover, N. J. (Morris Co.) 65
Dover, N. J., Twp. (Ocean Co.) 70
Dover City & Sch. Dist., Ohio 96
Dracut, Mass. 34
Drummer (Township), Ill. 105
Dryden, N. Y. 62
Dublin, Ga. 173
Du Bois, Pa., and Sch. Dist. 79
Dubuque, Iowa 119
Dubuque County, Iowa 119
Duluth, Minn. 115
Duluth, Minn., Sch. Dist. 115
Dunbar Twp. Sch. Dist., Pa. 79
Duncan, Ind. Ter. 147
Dunkirk, Ind. 100
Dunkirk, N. Y. 48
Dunmore, Pa., and Sch. Dist. 79
Dunn, N. C. 169
Duquesne, Pa. 79
Durant, Ind. Ter. 147
Durand, Mich. 109
Durango, Col., and Sch. Dist. 141
Durham, N. C. 168
Durham County, N. C. 169
Dutchess County, N. Y. 48
Duval County, Fla. 174
Duxbury, Mass. 34
Dyersburg, Tenn. 166

Eagle Br. Drain. Dist., Ill. 105
Eagle County, Col. 141
Earlville, N. Y. 62
Early County, Ga. 173
Eastchester N. Y., T'n & Sch. D. 62
East Cleveland, O., & Sch. Dist. 88
East Greenwich, R. I. 37
East Haddam, Conn. 42
Easthampton, Mass. 25
Easthampton, N. Y. 48
East Hartford, Conn., & Fire Dist. 39
Eastland County, Tex. 185
EastLincoln, Ill. 103
East Livermore, Me. 14

Page.
East Liverpool, O. 88
East Liverpool Sch. Dist., Ohio 88
East Lyme, Conn. 42
East Moline, Ill. 105
East Newark, N. J. 70
East Oakland, Ill. 103
Easton, Conn. 42
Easton, Pa., and Sch. Dist. 73
East Orange, N. J. 65
East Palestine, O., & Sch. Dist. 96
East Pittsburgh, Pa., and Sch. D. 79
Eastport, Me. 14
East Providence, R. I., & Fire Dis 35
East Rutherford, N. J. 70
East St. Louis, Ill., & Sch. Dist. 103
East Syracuse, S. D. No. 5, N. Y. 62
East Washington, Pa. 79
East Waterloo Ind. Sch. Dis., Ia. 119
East Windsor, Conn. 42
Eaton, N. Y. 62
Eaton, Ohio 96
Eaton Rapids, Mich. 109
Eau Claire, Wis. 111
Eau Claire County, Wis. 113
Eden, Me. 13
Edgewater, N. J. 70
Edgewood, Pa. 79
Edmunds County, S. D. 127
Edwards County, Kan. 132
Edwards County, Tex. 185
Elba, Ala. 176
Elbert County, Ga. 173
Elberton, Ga. 173
El Dorado, Kan. 135
El Dorado Township, Kan. 135
Elgin, Ill., and Sch. Dist. 103
Elizabeth, N. J. 65
Elk County, Pa. 78
Elk County Poor Dist., Pa. 78
Elkhart, Ind. 100
Elkhart County, Ind. 100
Ellenville, N. Y. 62
Ellis County, Kan. 135
Ellis County, Tex. 182
Ellsworth, Kan. 132
Ellsworth, Me. 13
Elwood City, Pa., & Sch. Dist. 79
Elmira, N. Y. 48
Elmore, Ohio 96
Elmore County, Idaho 140
Elmwood Township, Ill. 105
Elmwood Place, Ohio 96
El Paso, Tex. 182
El Paso County, Tex. 182
El Reno, Okla., and Sch. Dist. 146
Elwood, Ind. 100
Elyria, Ohio, & Sch. Dist. 88
Ely, Minn. 115
Emmet County, Iowa 119
Emmons County, N. D. 125
Emporia, Kan. & Sch. Dist. 132
Emporia, Va. 161
Enfield, Conn. 39
Enfield, N. H. 16
England Pond Drain. Dist., Ill. 105
Englewood, N. J. 65
Enid, Okla. 146
Ennis, Tex. 185
Ensley, Ala. 176
Ephrata, Pa. 79
Erath County, Tex. 185
Erie, Pa. 73
Erie Sch. Dist., Pa. 74
Erie County, N. Y. 48
Erie County, Pa. 78
Erie Township, Kan. 135
Escambia County, Ala. 176
Escanaba, Mich., and Sch. Dist. 107
Escondito Irriga. Dist., Cal. 149
Esmeralda County, Nev. 157
Essex, Conn. 42
Essex County, Mass. 25
Essex County, N. J. 65
Essex Junction, Vt. 18
Estherville, Iowa 121
Etna, Pa. 79
Etowah County, Ala. 176
Eufaula, Ala. 176
Eugene, Ore. 153
Eureka, Cal. 149
Evanston, Ill., and Sch. Dist. 103
Evanston, Ohio.—See Cincinnati 85
Evanston, Wyo. 138
Evansville, Ind. 98
Evansville, Wis. 111
Eveleth, Minn. 118
Everett, Mass. 25
Everett, Wash. 154
Everett Sch. Dist., Wash. 154
Ewing, N. J. 70
Exeter, N. H. 16

Fairfield, Conn. 39
Fairfield, Me. 14
Fairfield County, Conn. 42
Fairhaven, Mass. 34
Fair Haven, Vt. 18
Fair Haven, Wash.—(See Bellingham) 153
Fairmont, W. Va. 162
Fairmont Ind. Sch. Dist. W. Va. 163
Fairmont Precinct, Neb. 128
Fairview, N. J. 70
Falconer Sch. Dist. No. 6, N. Y. 62
Fall River, Mass. 25
Fall River County, S. D. 128
Fallsburgh, N. Y. 62
Falls City, Neb., & Sch. Dist. 129
Falls County, Tex. 185
Falmouth, Mass. 26
Fargo, N. D. 125
Faribault, Minn. 115
Farmington, Conn. 42
Farmington, Mo. 124
Farmington, Me. 14
Farmington, N. H. 16
Far Rockaway, N. Y.—(See N. Y. City) 56
Faulk County, S. D. 128
Fayette, Mo. 124
Fayette County, Ind. 100
Fayette County, Iowa 119
Fayette County, Ky. 164
Fayette County, Ohio 96
Fayette County, Pa. 78
Fayette County, Tex. 182
Fayetteville, N. C. 169
Fergus County, Mont. 137
Fergus Co. Fr. High S. D., Mont. 137
Fergus Falls, Minn., & Sch. Dist. 115
Fernandina, Fla. 174
Ferry County, Wash. 156
Fifth Louisiana Lev. Dist., La. 178
Findlay, Ohio, & Sch. Dist. 88
Finney County, Kan. 135
Fishkill Landing, N. Y. 48

Page.
Fishkill Un. Sch. D. No. 8, N. Y. 62
Fitchburg, Mass 26
Fitzgerald, Ga 173
Flagstaff, Ariz 145
Flandreau, S. D 127
Flatbush, N. Y.—(See N.Y.C.) 56
Flathead County, Mont 137
Flint, Mich., and Sch. Dist 107
Florence, Ala 175
Florence, Colo., & Sch. D. No. 2 141
Florence, S. C 171
Florida 173
Floyd County, Ind 100
Flushing, N. Y., and Sch. Dists. —(See New York City) 56
Fonda, N. Y 62
Fond du Lac, Wis 111
Ford City, Pa 79
Ford County, Kan 132
Forestburgh, N. Y 62
Forest County, Pa 78
Forestport, N. Y 62
Forsyth County, N. C 169
Fort Bend County, Tex 185
Fort Collins, Col 141
Fort Dodge, Iowa 119
Fort Fairfield, Me 14
Fort Gaines, Ga 173
Fort Madison, Ia 119
Fort Plain, N. Y 62
Fort Recovery, Ohio 96
Fort Scott, Kan., and Sch. Dist 132
Fort Valley, Ga 173
Fort Wayne, Ind., & Sch. Dist 98
Fort Worth, Tex 182
Fostoria, Ohio, & Sch. Dist 88
Foxborough, Mass 34
Framingham, Mass 26
Frankfort, Ky 164
Frankfort, N. Y 62
Franklin, Ind 100
Franklin, La 178
Franklin, N. H 15
Franklin, Essex Co., N. J. (see Nutley) 68
Franklin, Ohio 96
Franklin, Pa., and Sch. Dist 79
Franklin, Tenn 167
Franklin, Va 161
Franklin County, Ga 173
Franklin County, Ill 105
Franklin County, Kan 132
Franklin County, Ky 164
Franklin County, Ohio 89
Franklin County, Pa 78
Franklin County, Va 159
Franklin Township, Kan 135
Franklin Township, N. J 70
Frederick, Md 81
Frederick County, Md 81
Fredericksburg, Va 159
Fredonia, N. Y 48
Freehold, N. J 70
Freeport, Ill 103
Freeport, N. Y 62
Freeport School District, Ill 105
Freeport Sch. Dist. No. 145, Ill 103
Fremont, Neb., S. D. & Precinct 129
Fremont, Ohio, and Sch. Dist 89
Fremont County, Idaho 140
Fresno, Cal 149
Friendship, N. Y 62
Frio County, Tex 185
Front Royal, Va 161
Frostburg, Md 81
Fulton, Ky 165
Fulton, Mo 124
Fulton, N. Y 48
Fulton County, Ind 98
Fulton County, Ohio 96
Fulton County, Pa 78

Gadsden, Ala 176
Gaffney, S. C 171
Gage Co., Neb 129
Gainesville, Fla 174
Gainesville, Ga 173
Gainesville, Texas 182
Galena, Ill 105
Galesburg, Ill 103
Galion, Ohio, and School Dist 89
Gallatin, Mo 125
Gallatin County, Ill 103
Gallatin County, Mont 137
Gallia County, Ohio 89
Gallipolis, Ohio 89
Galveston, Texas 183
Galveston County, Texas 183
Garden City, Kan., & Sch. Dist 132
Gardiner, Me 14
Gardiner Water Dist., Me 13
Gardner, Mass 26
Garfield (Borough), N. J 70
Garfield County, Colo 141
Garfield County, Oklahoma 146
Garnett, Kan 135
Garrard County, Ky 165
Garrettsville, Ohio 96
Gas City, Kan 135
Gaston County, N. C 169
Gastonia, N. C 169
Gatesville, Tex 185
Geary, Okla 146
Geary County, Kan 135
Geneseo, N. Y 49
Geneva, N. Y 49
Geneva, Ohio 96
Geneva Sch. Dist., Neb 129
Georgetown, S. C 171
Georgia 171
Gerard School District, Ohio 96
German Flatts, N. Y 62
Germantown, Ohio 96
Gettysburg (Borough) Pa 79
Gibsonburg, Ohio 96
Gibson County, Ind 100
Gila County, Ariz 145
Gills Creek Township, S. C 171
Gilroy, Cal 151
Girard, Kansas 135
Girardville, Pa., Sch. Dist 79
Gladstone, Mich 107
Glassport Sch. Dist., Pa 79
Glastonbury, Conn 39
Glendale, Ohio 96
Glenn County, Cal 151
Glendive, Mont 137
Glen Ridge, N. J 65
Glen Ridge Sch. Dist., N. J 66
Glens Falls, N.Y., and Sch. Dist 49
Glenville, Ohio, and Sch. Dist. (see Cleveland) 86
Gloster, Ohio 96
Gloucester, Mass 26
Gloucester City, N. J 66
Gloucester County, N. J 70

Page.
Gloversville, N. Y 49
Golden, Colo 141
Goldfield, Colo 141
Goliad County, Texas 185
Gonzales County, Texas 185
Goose Creek Township, Ill 105
Goshen, Ind 100
Goshen, N. Y 62
Gouverneur, N. Y 62
Gowanda, N.Y., & Sch. D. No. 1 62
Grafton, Mass 34
Grafton, N. D 126
Grafton, W. Va., and Sch. Dist 162
Graham County, Ariz 145
Graham County, Kan 135
Grainger County, Tenn 167
Granby, N. Y 62
Grand Forks, N. D., & Park Dist 125
Grand Haven, Mich 107
Grand Island, Neb., and Sch. D 129
Grand Junction, Colo 141
Grand Prairie (La.) Levee Dist 179
Grand Rapids, Mich., & Sch. D 107
Grand Rapids, Minn 115
Grand Rapids, Wis 111
Grand River, Mo 122
Grant County, Ind 98
Grant County, Kan 132
Grant County, Ky 164
Grant County, N. M 144
Grant County, Okla 146
Grant County, S. D 127
Grant Twp., Reno County, Kan 135
Granville County, N. C 169
Grass Valley, Cal 151
Gravesend, N. Y. (see N. Y. C.) 56
Gray County, Kan 132
Great Barrington, Mass., & F. D 34
Great Bend (City), Kan 135
Great Bend (Township), Kan 135
Great Falls, Mont., and Sch. Dist 137
Greeley, Col., and Sch. Dist 141
Greeley County, Kan 135
Greeley County, Neb 129
Green Bay, Wis 111
Greenburg, N. Y 49
Greenbush, N.Y. (see Rensselaer) 59
Green County, Ky 164
Greene, N. Y 62
Greene County, Ind 100
Greene County, Mo 122
Greene County, N. Y 62
Greene County, Ohio 89
Greene County, Pa 78
Greenfield, Mass., and Fire Dist 26
Greenfield, Ohio, and Sch. Dist 89
Greenleaf, Kan 135
Greenport, N. Y 62
Green Run Sch. Dist. No. 2, Wyo 139
Greensboro, N. C 168
Greensburg, Pa., and Sch. Dist 79
Greenville, Ala 176
Greenville, Mich 109
Greenville, Miss 177
Greenville, N. C 169
Greenville, Ohio 89
Greenville, Pa 79
Greenville, S. C 170
Greenville, Texas 185
Greenville County, S. C 170
Greenwich (Boro. & T'n), Conn 39
Greenwood, Miss 177
Greenwood, S. C., and Sch. Dist 171
Greenwood County, Kan 132
Gregory County, S. D 128
Grenada, Miss 178
Griffin, Ga 173
Griggs County, N. D 126
Grinnell School Dist., Iowa 119
Griswold, Conn 42
Groton, Conn., and Water Dist 39
Groton (Village), N. Y 62
Grove City (Sch. Dist.), Pa 79
Grundy County, Mo 125
Guadalupe, N. M 144
Guadalupe County, Texas 185
Guernsey County, Ohio 96
Gueydan Drainage Dist., La 179
Guilford County, N.C 168
Guilford Township, Kan 135
Gulfport, Miss 178
Gunnison, Colo 141
Gunnison County, Colo 142
Guthrie, Okla 146
Guttenberg, N. J 70

Hackensack, N. J 66
Hackettstown, N. J 70
Haddonfield, N. J 70
Hadley, Mass., & Water Sup. Dis 34
Hager Slough Drain. Dist., Ill 105
Hagerstown, Md 81
Halifax County, Va 161
Hall County, Neb 129
Hall County, Tex 185
Hallowell, Me 13
Hamblen County, Tenn 167
Hamburg, N. Y 62
Hamden, Conn 42
Hamden, N. Y 62
Hamlin County, S. D 128
Hamilton, N. Y 62
Hamilton, Ohio, and Sch. Dist 89
Hamilton County, Ill 105
Hamilton County, Ind 100
Hamilton County, Kan 135
Hamilton County, N. Y 62
Hamilton County, Ohio 89
Hamilton County, Tenn 166
Hamilton Sch. Dist., Mo 125
Hammond, Ind 100
Hammond, La 179
Hammonton & Sch. Dist., N. J 70
Hancock, N. Y 62
Hancock County, Ind 100
Hancock County, Ohio 90
Hand County, S. D 128
Hanford, Cal 151
Hannibal, Mo 122
Hannibal Sch. Dist., Mo 122
Hanson County, S. D 128
Hardeman County, Tex 185
Hardin County, Ohio 96
Hardin County, Tenn 167
Hardin County, Texas 185
Hardwick, Vt 18
Harman Twp. Dr. Dist. No. 1, Ill 105
Harmony Twp. Sch. Dist., Pa 79
Harnett County, N. C 169
Harper City, Kan 132
Harrietstown, N. Y 62
Harriman, Tenn 166
Harrisburg, Pa., and Sch. Dist 74
Harris County, Tex 183
Harrison, N. J 66
Harrison, N. Y 62

Page
Harrisonburg, Va 160
Harrison County, Iowa 119
Harrison County, Ky 165
Harrison County, Tex 185
Harrison Township, Ohio 96
Hartford, Conn 39
Hartford County, Conn 42
Hartford Sch. Dists., Conn 40
Hartwell, Ohio 96
Hasbrouck Heights, N.J., & S.D 70
Haskell County, Kan 132
Haskell County, Tex 185
Hastings, Minn., & Sch. Dist 115
Hastings, Neb., & H. Sch. Dist 129
Hatfield, Mass 34
Hattiesburg, Miss 177
Haverhill, Mass 26
Haverhill, N. H 16
Havre de Grace, Md 81
Haw Creek Spec. Dr. Dist., Ill 105
Hawkinsville, Ga 173
Hawthorne (Borough), N. J 70
Hays County, Tex 185
Haywood County, Tenn 166
Hazleton, Pa., and Sch. Dist 79
Healdsburg, Cal., and Sch. Dist 149
Hebron, Conn 42
Helena, Ark 180
Helena, Mont 137
Helena Sch. Dist. No. 1, Mont 137
Hempstead (Town), N. Y 49
Hempstead (Village), N. Y 49
Hempstead, N. Y., and Sch. Dists. (see N. Y. City) 56
Hempstead Sch. Dists., N. Y 62
Henderson, Ky 164
Henderson, N. C 169
Henderson County, N. C 169
Henderson County, Tenn 167
Hennepin County, Minn 115
Henrietta, Tex 185
Henry County, Mo 122
Henry County, Ohio 90
Herington, Kan 135
Herkimer, N. Y., & Sch. D. No. 1 62
Hiawatha, Kan 135
Hickory, N. C 169
Hicksville, Ohio 96
High Bridge, N. J 70
Highland Park, Mich 109
Highlands, Colo. (see Denver) 141
Highlands, N. J 70
Hightstown, N. J 70
Hill County, Tex 185
Hillsboro, Ohio, and Sch. Dist 96
Hillsboro, Tex 185
Hillsborough, N. H 16
Hillsboro Bridge Fire Dist., N.H 16
Hillsborough County, Fla 174
Hillsborough County, N. H 15
Hillsdale, Mich 109
Hinds County, Miss 178
Hingham, Mass 34
Hinsdale, N. H 16
Hinsdale County, Colo 142
Hobart, Okla 146
Hoboken, N. J 66
Hodgeman County, Kan 133
Hocking County, Ohio 96
Holbrook, Mass 27
Holdredge, Neb 129
Holland, Mich 107
Holley, N. Y 62
Hollidaysburg, Pa 79
Hollister, Cal 149
Holly Beach, N. J 70
Holly Springs, Miss 178
Hollywood City Sch. Dist., Cal 151
Hollywood Un. H. Sch. Dist., Cal 151
Holyoke, Mass 27
Home City, Ohio 96
Homestead, Pa., and Sch. Dist 74
Honey Grove, Tex 185
Hood County, Tex 185
Hood River Irr. Dist., Ore 153
Hoosick Falls, N. Y 62
Hopkins County, Tex 185
Hopkinton, Mass 34
Hopkins Drainage Dist., Ill 105
Hopkinsville, Ky 165
Hornellsville, N. Y 49
Hornellsville Sc. Dis. No. 7, N. Y 49
Horseheads, N. Y., Vil. & Town 62
Horton, Kan 135
Hotchkiss, Colo 142
Houghton, Mich 107
Houlton, Me 13
Hounsfield, N. Y 62
Houston, Texas 183
Houston County, Tex 185
Howard County, Ind 100
Howard County, Neb 129
Hudson, Mass 27
Hudson, Mich 109
Hudson, N. Y 49
Hudson, Wis 111
Hudson County, N. J 66
Hughes County, S. D 128
Hull, Mass 34
Humboldt, Kan 135
Humboldt County, Nev 157
Humboldt Sch. Dist., Tenn 167
Hume, N. Y 62
Huntingdon County, Pa 78
Huntington, Conn 40
Huntington, Ind 100
Huntington County, Ind 98
Huntington, W. Va 162
Huntsville, Ala 175
Hutchinson, Kan 133
Hutchinson County, S. D 128
Hyattsville, Md 81
Hyde County, S. D 128
Hyde Park, Mass 27
Hyde Park, O. (see Cincinnati) 86

Idaho 139
Idaho Falls, Idaho 140
Idaho Springs, Colo 142
Ilion, N. Y 62
Illinois 101
Independence, Kan 133
Independence, Mo 125
Independence Sch. D. No. 5, Kan 135
Independence Sch. Dist., Mo 122
Indiana 97
Indiana County, Pa 78
Indian Territory 147
Indianola, Miss 178
Indianapolis, Ind., & Sch. Dist 98
Ingham County, Mich 109
Ingram, Pa 79
Inlet Swamp Drain. Dist., Ill 105
Inyo County, Cal 151
Iola City, Kan 133
Iola Township, Kan 135

Page.
Iowa 118
Iowa City, Iowa, and Sch. Dist 120
Iowa County, Wis 112
Ipswich, Mass 34
Iron Mountain, Mich 109
Ironton, Ohio, and Sch. Dist 90
Ironwood, Mich., Sch. Dist 109
Irvington, N. J 70
Irvington, N. Y 62
Ishpeming, Mich 107
Island Heights, N. J 70
Islip Town & Sch. D. No. 1, N. Y 62
Ithaca, Mich 109
Ithaca, N. Y 49

Jackson, Mich 107
Jackson, Miss 177
Jackson, Ohio 96
Jackson, Tenn 166
Jackson County, Fla 174
Jackson County, Ind 100
Jackson County, Kan 133
Jackson County, Mo 122
Jackson County, Ohio 90
Jackson County, Ore 153
Jackson County, Tex 185
Jackson Township, Ohio 96
Jacksonville, Fla 174
Jacksonville, Ill 103
Jacksonville, Tex 185
Jaffrey, N. H 16
Jamaica, N. Y., Vil., Town and Sch. Dists. (see N. Y. City) 56
Jamestown, N. Y., & Sch. Dist 49
Jamestown, N. D 125
Jamestown, R. I 37
Janesville, Wis 111
Jasper County, Ind 100
Jay County, Ind 100
Jeannette, Pa 79
Jefferson City, Mo., & Sch. Dist 122
Jefferson County, Ala 175
Jefferson County, Ark 180
Jefferson County, Fla 174
Jefferson County, Ga 173
Jefferson County, Ind 100
Jefferson County, Miss 178
Jefferson County, Mont 137
Jefferson County, Neb 129
Jefferson County, N. Y 62
Jefferson County, Ohio 90
Jefferson County, Pa 78
Jefferson County, Tenn 166
Jefferson County, Tex 183
Jefferson County, Wash 154
Jefferson County, W. Va 162
Jefferson Co. Levee Dist., Ark 180
Jefferson County Poor Dist., Pa 78
Jeffersonville, Ind 98
Jenkintown, Pa 79
Jennings County, Ind 100
Jerauld County, S. D 128
Jersey City, N. J 66
Jersey Shore, Pa., & Sch. Dist 79
Jerseyville, Ill 105
Jewett City, Conn 42
Johnson City, Tenn 167
Johnson County, Ind 100
Johnson County, Iowa 120
Johnson County, Kan 133
Johnson County, Tex 185
Johnson County, Wyo 138
Johnston, R. I 35
Johnstown (City), N. Y 49
Johnstown, Pa., and Sch. Dist 74
Joliet, Ill., and High Sch. Dist 103
Jones County, Tex 185
Jones' Pond Mut. Dr. Dist., Ill 105
Joplin, Mo., and Sch. Dist 122
Julesburg Irr. Dist., Colo 142
Junction City, Kan., & Sch. Dist 133
Juniata County, Pa 78

Kalamazoo, Mich 107
Kalamazoo Sch. Dist., Mich 109
Kane County, Ill 105
Kansas 131
Kansas City, Kan 133
Kansas City Sch. Dist., Kan 133
Kansas City, Mo 122
Kansas City Sch. Dist., Mo 123
Kansas City, Mo., Park Dists 123
Karnes County, Tex 185
Kaufman, Tex 185
Kay County, Okla 146
Kearney, Neb., & Sch. Dist 129
Kearney, N. J 67
Kearney County, Kan 133
Keene, N. H 15
Kennebec County, Me 14
Kennebec Water Dist., Me 13
Kennebunk, Me 14
Kennebunkport, Me 14
Kennett Square, Pa 79
Kenosha, Wis 111
Kent, Ohio 96
Kent County, Del 79
Kent County, Tex 185
Kenton, Ohio, and Sch. Dist 90
Kentucky 163
Keokuk, Iowa 120
Kern County, Cal 149
Kershaw County, S. C 171
Keyport, N. J 70
Kewanee Sch. Dist. No. 51, Ill 105
Key West, Fla 174
Kidder County, N. D 125
Killingly, Conn 40
King County, Wash 154
Kingfisher, Okla 146
Kingfisher County, Okla 146
Kingman County, Kan 133
Kingsbury County, S. D 128
Kings Co., N. Y. (see N. Y. City) 56
Kingston, Mass 34
Kingston, N. Y 49
Kinsley, Kan 135
Kinston, N. C 169
Kiowa County, Kan 133
Kirkland U. F. S. D. No. 4, N.Y 62
Kirksville, Mo 123
Kirksville Sch. Dist., Mo 125
Kirkwood, Mo 125
Kittitas County, Wash 154
Klamath County, Ore 153
Klickitat County, Wash 154
Knox County, Ind 99
Knox County, Ohio 96
Knox County, Tenn 166
Knox County, Tex 185
Knoxville, Tenn 166
Kokomo, Ind 100
Kootenai County, Idaho 140

La Belle Township, Mo 125
Lacey Levee & Drain. Dist., Ill 105

Page.
Lackawanna County, Pa 74
Laclede County, Mo 123
Laconia, N. H 16
La Crosse, Wis 111
La Crosse County, Wis 112
Lafayette, Ind 99
Lafayette, La 179
Lafayette County, Mo 123
Lafourche Bas. Lev. Dist., La 179
La Grande, Ore 153
La Grange, Ga 173
La Grange, Tex 185
La Junta School Dist., Col 142
Lake Borgne Lev. Dist., La 179
Lake City, Fla 174
Lake County, Cal 151
Lake County, Col 142
Lake County, Ind 100
Lake County, Minn 115
Lake County, Ohio 96
Lake County, S. D 128
Lake County, Tenn 167
Lake County Levee Dist., Tenn 167
Lake Linden, Mich 109
Lakewood, N. J 70
Lakewood, O., & School Dist 90
Lamar County, Miss 178
Lamar County, Texas 183
Lampasas, Texas 185
Lampasas County, Texas 185
Lancaster, Mass 34
Lancaster, N. H 16
Lancaster, N. Y., & Sch. Dist. No. 3 62
Lancaster, Ohio, & School Dist 90
Lancaster, Pa., & School Dist 74
Lancaster County, Neb 129
Lancaster County, Pa 78
Lancaster County, S. C 171
Lander, Wyo 138
Lander County, Nev 157
Lane County, Kan 133
Lansdale, Pa 79
Langlade County Wis 112
Lansing, Mich 108
Lansingburgh, N. Y.—See Troy 60
Lapeer, Mich 109
La Plata County, Col 142
La Porte, Ind 100
La Porte County, Ind 99
Laramie, Wyo 138
Laramie County, Wyo 139
Larchmont (V.), N. Y 62
Laredo, Texas 185
La Salle County, Tex 185
Las Animas County, Col 142
Las Vegas N. M 144
Lauderdale County, Miss 178
Laurel, Md 81
Laurel, Miss 178
Laurel School District, Cal 151
Laurens, S. C 171
Laurens County, S. C 171
Lavaca County, Texas 185
Lawrence, Kan., & Sch. Dist 133
Lawrence, Mass 27
Lawrenceburg, Ind 100
Lawrence County, Ind 100
Lawrence County, Mo 125
Lawrence County, Ohio 90
Lawrence County, Pa 78
Lawrence County, S. D 127
Lawrence County, Tenn 167
Leadville, Col 142
Leavenworth, Kan 133
Leavenworth County, Kan 133
Leavenworth Sch. D., Kan 133
Lebanon, N. H 16
Lebanon, N. Y 62
Lebanon, Ohio 96
Lebanon, Pa., & School District 74
Lebanon County, Pa 78
Lee County, Ark 180
Lee County, Ill 105
Lee County, Iowa 120
Lee County, Miss 178
Lee County, Texas 185
Leetonia, Ohio 96
Lehigh County, Pa 78
Lehighton, Pa 79
Leicester, Mass 34
Leipsic, Ohio 96
Lemhi County, Idaho 140
Lenox, Mass 34
Leominster, Mass 27
Leon County, Texas 185
Le Roy Township, Kan 135
Lestershire, N. Y 62
Le Sueur, Minn 115
Lewis and Clark County, Mont 137
Lewis County, Wash 154
Lewiston, Idaho, & School Dist 140
Lewiston, Me 13
Lewiston, N. Y 62
Lewiston, Mont 137
Lewiston Sch. D. No. 1, Mont 137
Lewistown, Pa 79
Lexington, Ky., & School Dist 164
Lexington, Mass 27
Lexington, Miss 178
Lexington, Mo 123
Lexington School District, Mo 123
Lexington, N. C 169
Lexington, Va 161
Liberty, Mo 125
Liberty County, Texas 185
Liberty Township, Kan 135
Liberty Township, Ohio 96
Liberty (Town and Village), N.Y. 62
Licking County, Ohio 90
Ligonier School District, Pa 79
Lima, Ohio 90
Lima School District, Ohio 91
Limestone County, Texas 185
Lincoln, Ill 105
Lincoln City, Kan 135
Lincoln, Mass 34
Lincoln, Neb., & School District 129
Lincoln, R. I 36
Lincoln County, Kan 135
Lincoln County, Ky 165
Lincoln County, Mo 123
Lincoln County, Nev 157
Lincoln County, Okla 146
Lincoln County, S. D 128
Lincoln County, Wash 156
Lincoln County, Wis 113
Lincoln Park (see Chicago), Ill 102
Lincoln Township, Kan 135
Lincolnton, N. C 169
Linda Vista Irrig. Dist., Cal 149
Linwood, Ohio (see Cincinnati) 86
Linwood & Auburn Levy D., Ark 180
Lisbon, Me 14
Lisbon, N. H 16
Lisbon, Ohio 96

Page.
Litchfield, Conn 40
Little Beaver Drain. Dist., Ill 105
Little Falls, Minn 118
Little Falls, N. Y 50
Little Falls, N. J 70
Little Rock, Ark 180
Littleton, N. H. (Town & Village) 16
Little Valley, N. Y 62
Liverpool Township, Ohio 96
Llano County, Texas 185
Lockhaven, Pa., & School Dist 74
Lockland, Ohio 96
Lockport, N. Y 50
Lodi, N. J 70
Logan, Ohio 96
Logan, Utah & School Dist 143
Logan County, Ky 164
Logan County, Ohio 91
Logan County, Okla 146
Logan Ind. School District, Iowa 120
Logansport, Ind 99
London, Ohio 96
Long Beach, Cal 149
Long Beach School Dist., Cal 151
Long Branch N. J., & Sch. Dist 67
Long Isl. City, N.Y. (see N.Y.C.) 56
Long Meadow, Mass 34
Longmont, Col 142
Longport, N. J 70
Longton Township, Kan 135
Lorain, Ohio 91
Lorain School District, Ohio 91
Lorain County, Ohio 91
Los Angeles, Cal 149
Los Angeles School Dist., Cal 149
Los Angeles County, Cal 149
Los Angeles Co. Sch. Dists., Cal 151
Louisburg Township, Kan 135
Louisiana 178
Louisiana, Mo., & School District 123
Louisville, Ky 164
Loveland, Col., & School Dist 142
Lowell, Mass 27
Lowell, Mich 109
Lower Merion, Pa., & Sch. Dist 74
Lowville (Town & Village), N. Y 62
Lubec, Me 14
Lucas County, Ohio 91
Ludington, Mich 108
Ludlow, Ky 165
Ludlow (Town & Village), Vt 18
Luverne, Minn 115
Luzerne County, Pa 74
Lycoming County, Pa 75
Lyman Twp. Dr. Dist. No. 1, Ill 105
Lyman County, S. D 128
Lyme, Conn 42
Lynbrook Sch. Dist. No. 20, N. Y 62
Lynchburg, Va 160
Lynn, Mass 28
Lyon County, Iowa 120
Lyon County, Kan 133
Lyons, Kan 133
Lyons, N. Y 62
Lyons City Ind. Sch. Dist., Iowa 120
Lysander, N. Y 62

McComb, Miss 178
McConnelsville, Ohio 96
McCook County, S. D 128
McCracken County, Ky 164
McCulloch County, Texas 185
McDowell County, N. C 169
McIntosh County, N. D 126
McKean County, Pa 78
McKeesport, Pa., & School Dist 75
McKinney, Texas 185
McLean County, Ill 105
McLean County, N. D 126
McLennan County, Tex 183
McLeod County, Minn 116
McMinnville, Ore 153
McMinnville, Tenn 167
McPherson (C. & Twp.), Kan 135
McPherson County, S. D 128
Macon, Georgia 173
Macon, Miss 178
Macon, Mo., & School District 123
Macon County, Ala 176
Macon County, Ill 105
Macon County, Mo 123
Macoupin County, Ill 104
Madison, Conn 42
Madison, Ga 173
Madison, Ind 99
Madison, N. J 70
Madison, N. Y 62
Madison, Wis 112
Madison County, Ala 175
Madison County, Ky 164
Madison County, Miss 178
Madison County, Mont 137
Madison County, N. C 169
Madison County, Ohio 96
Madison County, Tenn 167
Madisonville, O., & School Dist 91
Magnolia, Miss 178
Mahanoy City, Pa., & Sch. Dist 79
Mahoning County, Ohio 91
Maine 11
Malden, Mass 28
Mamakating, N. Y 62
Mamaroneck, N. Y 62
Manasquan, N. J 70
Manchester, Conn 42
Manchester, Mass 28
Manchester, N. H 16
Manchester, Va 160
Mandan, N. D 126
Mangum, Okla 146
Manhattan, Kan 135
Manhattan Township, Kan 135
Manistee, Mich 108
Manistee County, Mich 109
Manistique, Mich 109
Manitou, Col 142
Manitowoc (City), Wis 112
Manitowoc County, Wis 112
Mankato, Minn 115
Mankato Sch. Dist., Minn 115
Manlius, N. Y. (Town & Sch. D.) 62
Mansfield, Conn 42
Mansfield, Mass 34
Mansfield Ohio, & School Dist 91
Maple Hill Township, Kan 136
Marathon, N. Y 62
Marathon County, Wis 112
Marblehead, Mass 28
Maricopa County, Arizona, and School Districts 145
Marietta, Ohio, & School Dist 91
Marin County, Cal 149
Marinette, Wis 112
Marion, Ala 176
Marion, Ind 99

Page.
Marion, Ohio, & School District 91
Marion County, Ind 99
Marion County, Kan 134
Marion County, Mo 123
Marion County, Ohio 92
Marion County, Tenn 167
Marion County, Texas 185
Marion School District, Iowa 120
Marion Township, Mo 125
Marlborough, Mass 28
Marlin, Texas 185
Marquette, Mich., & School Dist 108
Marshall, Mich 109
Marshall, Mo 123
Marshall, Texas 185
Marshall County, Kan 136
Marshall County, Minn 116
Marshall County, S. D 127
Marshall School Dist., Minn 116
Marshalltown, Ia., & School Dist 120
Martin, Tenn 167
Martin County, Ind 100
Martinsburg, W. Va 163
Martinsville, Ind., & School Dist 100
Martinsville, Va 160
Martin's Ferry, O., & Sch. Dist 96
Maryland 80
Marysville, Kan 136
Marysville, Ohio 96
Maryville, Mo 123
Mason, Mo 123
Mason City, Iowa 121
Massachusetts 18
Massena, N. Y 62
Massillon, Ohio, & School Dist 92
Matagorda County, Texas 185
Matawan, N. J. (Borough) 70
Matawan, N. J. (Township) 70
Matteawan (Village), N. Y 50
Mattoon City & Sch. Dist., Ill 104
Mattoon (Township), Ill 105
Maumee, Ohio 96
Maynard, Mass 34
Maysville, Ky 165
Mayville, Wis 112
Maywood, N. J 70
Meade County, Kan 134
Meade County, S. D 127
Meadville, Pa., & School Dist 75
Meagher County, Mont 137
Mechanicsburg, Pa 79
Mechanicsville, N. Y., & Sch. Dist. 62
Mecklenburg County, N. C 169
Mecklenburg County, Va 160
Medford, Mass 28
Medford, Ore 153
Media, Pa 79
Medicine Lodge, Kan 136
Medina, N. Y 62
Medina, Ohio 96
Medina County, Ohio 96
Medina County, Texas 185
Medina Co. R'd Dist. No. 1, Ohio 96
Meeker, Col 142
Meeting House Sch. Dist., Conn 42
Meigs County, Ohio 96
Melrose, Col 151
Melrose Sanitary Dist 151
Melrose, Mass 29
Memphis, Tenn., & Sch. Dist 167
Menasha, Wis 112
Mendocino County, Cal 149
Menominee, Mich., & Sch. Dist 108
Menominee County, Mich 108
Merced, Cal., & School District 151
Merced County, Cal 149
Mercer (Borough), Pa 79
Mercer County, Ky 165
Mercer County, N. J 67
Mercer County, Ohio 92
Mercer County, Pa 78
Merchantville, N. J 70
Meredith, N. H 16
Meredith Fire District, N. H 16
Meredosia Lewee District, Ill 105
Meriden, Conn. (City & Town) 40
Meridian, Miss 177
Merrimac, Mass 29
Merrimack County, N. H 16
Mesa County, Col 142
Methuen, Mass 29
Miami County, Ohio 92
Miamisburg, Ohio, & Sch. Dist 92
Michigan 105
Michigan City, Ind 100
Middleborough, Mass 29
Middlebury, Vt. (Town & Village) 18
Middleport, Ohio 96
Middlesborough, Ky 165
Middlesex County, Mass 29
Middlesex County, N. J 67
Middletown, Conn. (City & Town) 40
Middletown, Orange Co., N. Y 50
Middletown (Town), N. Y., and Sch. Dists. (see N. Y. City) 57
Middletown, Ohio, & Sch. Dist 92
Middletown, Pa., & Sch. Dist 79
Middleville, N. Y 62
Midland, Mich 109
Midland County, Mich 109
Midland Park, N. J 70
Mifflin County, Pa 78
Milam County, Texas 183
Milburn (Township), N. J 67
Miles City, Mont 137
Milford, Conn 42
Milford, Mass 29
Milford, N. H 16
Milford, N. Y 62
Milford, Ohio 96
Millbury, Mass 34
Milledgeville, Ga 173
Mille Lacs County, Minn 116
Millersburg, Ohio 96
Millers Falls Water D., Mass 34
Millerton, N. Y 62
Millis, Mass 34
Millvale, Pa 79
Millville, N. J 70
Milton, Mass 29
Milton, Ohio 96
Milton, Pa., & School District 79
Milwaukee, Wis 112
Milwaukee County, Wis 112
Minden, La 179
Mineral Marsh Spec. Dr. D., Ill 105
Mineral City, Ohio 96
Mineral Township, Mo 125
Mineral Wells, Texas 185
Miner County, S. D 128
Minneapolis, Minn 116
Minnehaha County, S. D 127
Minnesota 114
Mishawaka, Ind 100
Mission Township, Kan 136
Mississippi 176

Page.
Mississippi & La Fourche Dr. District, La 179
Mississippi Levee Dist., Miss 177
Missoula, Mont., & School Dist 137
Missoula County, Mont 137
Missouri 121
Mitchell, S. D 127
Mitchell County, Kan 136
Mitchell County, Texas 183
Moberly, Mo 123
Mobile, Ala 176
Mobile County, Ala 176
Modesto, Cal 151
Modesto Irrig. District, Cal 149
Mohave County, Ariz 145
Mohawk, N. Y 62
Moline, Ill., & School District 104
Momence & Pembroke Dr. D., Ill 105
Momence & Yellow Head Dr. D., Ill 105
Momence Township, Ill 105
Monaca (Borough), Pa 79
Monett School Dist., Mo 125
Monmouth County, N. J 70
Monmouth School District, Ill 105
Monongahela, Pa 79
Monroe, Ga 173
Monroe, N. C 169
Monroe, La 179
Monroe County, Ill 105
Monroe County, Ind 100
Monroe County, Iowa 120
Monroe County, N. Y 50
Monroe County, Ohio 96
Monroe County, Pa 78
Monroe Township, Kan 136
Monroeville, Ohio 96
Monrovia, Cal 149
Monrovia School District, Cal 151
Monson, Mass 29
Montague, Mass 34
Montana 136
Montclair, N. J 67
Monterey County, Cal 149
Montgomery, Ala 176
Montgomery County, Ala 176
Montgomery County, Kan 134
Montgomery County, Ky 165
Montgomery County, Md 81
Montgomery County, Miss 178
Montgomery County, N. Y 62
Montgomery County, Ohio 92
Montgomery County, Pa 75
Montgomery Township, Ohio 96
Monticello, Ga 173
Monticello, N. Y 62
Montour County, Pa 78
Montoursville Sch. Dist., Pa 79
Montpelier, Ohio 96
Montpelier, Vt 18
Montpelier Irr. Dist., Idaho 140
Montrose, Col 142
Montrose County, Col 142
Montvale, N. J 70
Montville, Conn 42
Moody County, S. D 128
Moorhead, Minn., & Sch. Dis 116
Mora County, N. M 144
Morgan County, Ill 104
Morgan County, Ind 100
Morgan County, Mo 123
Morgan County, Ohio 96
Morgantown, W. Va 162
Morrisania, N. Y. (see N. Y.) 54
Morris County, Kan 134
Morris County, N. J 67
Morrison County, Minn 118
Morristown, Tenn 167
Morris Twp, N. J 70
Morrisville, Vt 18
Morton County, Kan 136
Morton County, N. D 126
Moscow, Idaho 140
Motley County, Texas 185
Moultrie, Ga 173
Mound City Township, Kan 136
Mound Valley Twp., Kan 136
Mountain Lake Sch. D., Minn 116
Mount Arlington, N. J 70
Mt. Carmel, Pa., & School Dist 79
Mount Desert, Me 14
Mount Kisco, N. Y 62
Mount Morris, N. Y 62
Mount Pleasant, Iowa 120
Mount Pleasant, Mich 109
Mount Pleasant, Mo 123
Mount Pleasant, Pa., & Sch. Dist 79
Mount Vernon, Ind., & Sch. Dist. 99
Mount Vernon, N. Y 50
Mount Vernon, Ohio 96
Mount Vernon Township, Ill 105
Muhlenberg County, Ky 165
Muncie, Ind 99
Munhall School District, Pa 79
Munising, Mich 109
Muscatine, Ia., & School District 120
Muskegon, Mich 108
Muskegon County, Mich 109
Muskegon Heights, Mich 109
Muskegon School District, Mich 108
Muskingum County, Ohio 92
Muskogee, Ind. Ter 147

Nacogdoches Ind. S. D., Tex 185
Nahant, Mass 34
Nampa & Meridian Irr. Dist., Id 140
Nance County, Neb 129
Nanticoke School District, Pa 79
Nantucket, Mass 35
Napa, Cal 152
Naples (Town & Village), N. Y 62
Napoleon, Ohio 96
Narragansett, R. I 36
Nashua, N. H 16
Nashville, Tenn 167
Nashawauk, Minn 116
Nassau County, N. Y 50
Natchez, Miss 177
Natick, Mass 29
Naugatuck, Conn 40
Navajo County, Ariz 145
Navarro County, Tex 183
Navasota, Tex 185
Neapolis, Va.—(See No. Danville) 159
Nebraska 128
Nebraska City, Neb 129
Needham, Mass 29
Neenah, Wis 112
Nelson, N. Y 62
Nelson County, N. D 126
Nelsonville, Ohio 96
Nelsonville School District, Ohio 96
Neodesha, Kan. (City & Twp.) 136
Neosho Falls Township, Kan 136
Neptune (Twp & S. D.), N. J 170

Page.
Ness City, Kansas 136
Ness County, Kan 134
Nevada 156
Nevada, Mo., & School District 123
Nevada City, Cal 152
New Albany, Ind., & Sch. Dist 99
New Albany, Miss 178
New Albion, N. Y 62
Newark, Del 79
Newark, N. Y 62
Newark, N. J 67
Newark, Ohio, & School District 92
Newark U. F. S. & Acad. D., N.Y 62
Newark Valley, N. Y 62
New Barbadoes Sch. Dist., N. J 70
New Bedford, Mass 29
New Bern, N. C 169
Newberry, S. C 171
Newberry Township, S. C 171
New Bremen, Ohio 96
New Brighton, Pa 79
New Britain, Conn. (City & Town) 40
New Brunswick, N. J 68
Newburg, Ohio 96
Newburgh, N. Y 50
Newburyport, Mass 30
Newbury Township, Kan 136
New Canaan, Conn 42
New Castle, Ind 100
New Castle, Pa., & Sch. Dist 75
New Castle County, Del 79
Newcomerstown, Ohio 96
Newfane, N. Y 62
Newfield, N. Y 62
New Hampshire 14
New Hanover County, N. C 169
New Hartford, Conn 42
New Hartford, N. Y 62
New Haven, Conn. (Town, City & School District) 40
New Iberia South. Dr. Dist., La 179
New Jersey 63
New Kensington School Dist., Pa 79
New Lebanon, N. Y 62
New London, Conn 41
New Lots, N. Y.—(See N. Y. C.) 56
Newmarket, N. H 17
New Mexico, Territory of 144
New Milford, Conn 42
Newnan, Ga 173
New Orleans, La 179
New Philadelphia, Ohio 96
New Philadelphia Sch. Dist., O 96
Newport, Me 14
Newport, Ky 165
Newport, N. H 16
Newport (Village), N. Y 62
Newport, R. I 36
Newport, Vt 18
Newport Acad. & Gr. S. D., Vt 18
Newport News, Va 160
New Richmond, Ohio 96
New Rochelle (City), N. Y 50
New Shoreham, R. I 37
Newton, Kan 134
Newton, Mass 30
Newton, N. J 70
Newton County, Ind 100
Newton County, Mo 125
Newton County, Tex 185
Newtown, Conn 42
Newtown, N. Y., & School Districts.—(See New York City) 57
New Ulm, Minn 116
New Utrecht, N.Y.—(See N.Y.C.) 56
New Vienna, Ohio 96
New York City 51
New York State 43
Nez Perces County, Idaho 140
Niagara Falls, N. Y 57
Niles, Mich 109
Niles, Ohio 96
Niles School District, Ohio 96
Noble County Okla 146
Nobles County, Minn 116
Norfolk, Conn 42
Norfolk, Neb 129
Norfolk, Va 160
Norfolk, N. Y 62
Norfolk County, Mass 30
Norman County, Minn 116
Norridgewock, Me 14
Norristown, Pa., & School Dist 75
North Adams, Mass 30
Northampton, Mass 30
Northampton, N. J 70
Northampton County, Pa 78
North Andover, Mass 35
North Arlington, N. J 70
North Attleborough, Mass 30
North Baltc, Ohio 96
North Bergen, N. J 70
North Brookfield, Mass 35
North Canaan, Conn 42
North Carolina 168
North Dakota 125
North East, Pa 79
North Fort Worth, Tex 183
Northfield, Mass 35
Northfield, N. Y., & School Districts.—(See New York City) 57
Northfield, Vt 18
North Haven, Conn 42
North Hempstead, N. Y 57
No. Hemp. Sch. Dist. No. 7, N.Y. 62
North Kingstown, R. I 37
North Pelham (Village), N. Y 62
No. Plainfield, N. J., & Sch. Dist 70
North Platte, Neb., School Dist 129
North Providence, R. I 36
North Smithfield, R. I 37
North Stonington, Conn 42
North Tarrytown, N. Y 62
N. Tonawanda (Cy. & S.D.), N.Y. 57
Northumberland, N. H 17
Northumberland County, Pa 78
Northville, N. Y 62
North Yakima, Wash 154
No. Yakima Sch. Dist. No. 7, Wash. 156
Norton, Kan 136
Norton County, Kan 136
Norwalk, Conn. (City & Town) 41
Norwalk, Ohio, & School District 92
Norwich, Conn. (City & Town) 41
Norwood, Mass 30
Norwood, Ohio, & School Dist 92
Nueces County, Tex 185
Nutley, N. J., & School District 68
Nye County, Nev 157

Oakes, N. D 126
Oak Park, Ill., & Sch. Dist 105
Oakland, Cal., & School District 149
Oakland Borough, N. J 70
Oakley, Ohio 96
Oakmont (Borough), Pa 79
Oberlin, Ohio 93
O'Brien County, Iowa 120
Ocala, Florida 174
Ocean City, N. J 70
Ocean Park, Cal 152
Oconee County, S. C 171
Oconomowoc, Wis 112
Ogalalla Precinct, Neb 129
Ogden, Utah, & School District 143
Ogdensburg, N. Y 57
Ohio 82
Ohio County, W. Va 163
Ohio State University, Ohio 93
Oil City, Pa 79
Okanogan County, Wash 156
Oklahoma, Territory of 146
Oklahoma City, Okla., & Sch. D 146
Oklahoma County, Okla 146
Olathe City, Kan 136
Old Lyme, Conn 42
Old Orchard, Me 14
Old Saybrook, Conn 42
Old Town, Me 14
Olean, N. Y 58
Olean School Dist. No. 1, N. Y 62
Olympia, Wash 154
Omaha, Neb 130
Omaha School District, Neb 130
Oneida, N. Y 58
Oneida County, N. Y 58
Oneida Irrigation Dist., Idaho 140
Oneonta, N. Y 62
Onondaga County, N. Y 58
Onslow County, N. C 169
Ontario (Town), N. Y 62
Ontario County, N. Y 62
Ontonagon, Mich 109
Orange, Cal 152
Orange, Conn., & School District 41
Orange, Mass 30
Orange, N. J 68
Orange, Tex 185
Orangeburg, S. C 171
Orange County, Cal 152
Orange County, N. Y 58
Orange County, Tex 185
Oregon 152
Oregon City, Ore 152
Oregon Township, Ill 105
Orlando, Fla 174
Orleans County, N. Y 62
Orleans Levee District, La 179
Orono, Me 14
Orrville, Ohio 96
Orvil, N. J. (Borough & Twp.) 70
Osborne County, Kan 136
Osceola, Neb 130
Oshkosh, Wis 112
Oskaloosa, Iowa 120
Oskaloosa Township, Kan 136
Ossining, N. Y 62
Oswegatchie, N. Y 62
Oswego, N. Y 58
Oswego Township, Kan 136
Oswego County, N. Y 62
Otego, (N.Y. (Town & Village) 62
Otero County, N. M 144
Otoe County, Neb 130
Otsego, N. Y. (Town) 58
Otsego School District, N. Y 62
Otselic, N. Y 62
Ottawa, Kan 136
Ottawa, Ohio 96
Ottawa County, Kan 134
Ottawa County, Ohio 96
Ottawa School Dist. No. 141, Ill 105
Otter Pond Ditch District, Ill 105
Otter Tail County, Minn 116
Ottumwa, Iowa 120
Outagamie County, Wis 113
Ovid, N. Y 62
Ovid U. F. Sch. Dist. No. 1, N. Y 62
Owatonna, Minn 116
Owen County, Ind 100
Owen County, Ky 165
Owensboro, Ky 165
Owosso, Mich., & School District 108
Owyhee County, Idaho 140
Orford, Mass 35
Oxford, Miss 178
Oxford (Village), N. Y 62
Oxford, N. C 169
Oxford, Ohio 96
Oxford, Pa 79
Oxford School District, Pa 79
Oxnard, Cal 152
Oyster Bay Sch. Dist. No. 5, N. Y 62
Ozark, Ala 176
Ozark Township, Kan 136
Ozaukee County, Wis 113

Paducah, Ky 165
Page County, Va 161
Painesville, Ohio 96
Palatine, N. Y 62
Palatka, Fla 174
Palestine, Tex 184
Palisades Park (Borough), N. J 70
Palmer, Mass 35
Palmyra, N. J 70
Palo Alto, Cal 152
Palo Pinto County, Tex 185
Pana, Ill 105
Pana, Ill. (Township) 104
Panola County, Miss 178
Panola County, Tex 185
Paola City, Kan 136
Paris, Ky 165
Paris, Tenn 167
Paris, Tex 184
Park County, Mont 137
Parke County, Ind 100
Parker, Kan. (Township) 136
Parker County, Tex 185
Parkersburg, W. Va 163
Park Ridge, N. J 70
Parsons, Kans 134
Pasadena, Cal 149
Pasadena City Sch. Dist., Cal 150
Pascagoula, Miss 178
Passaic, N. J 68
Passaic County, N. J 68
Pass Christian, Miss 178
Patchogue, N. Y 62
Paterson, N. J 68
Patrick County, Va 161
Patton School District, Pa 79
Paulding (Village), Ohio 96
Paulding County, Ohio 93
Pawling, N. Y 62
Pauls Valley, Ind. Ter 147
Pawnee City, Neb., & Sch. Dist 130
Pawnee County, Kan 136
Pawnee County, Okla 146
Pawtucket, R. I 36
Payne County, Okla 146
Peabody, Mass 31
Peekskill, N. Y 58
Pekin, Ill 104
Pelham, N. Y., & Sch. Dist. No. 1 62
Pelham Manor, N. Y 62
Penacook, N. H 17
Pendleton County, Ky 165
Penfield, N. Y 62
Pennington County, S. D 127
Pennsylvania 71
Pensacola, Fla 174
Penn Yan (Vil. & Sch. Dist.), N.Y 58
Peoria, Ill 104
Peoria County, Ill 104
Peoria Township, Ill 105
Perry, N. Y 62
Perry, Okla 146
Perry County, Ill 104
Perry County, Ind 99
Perry County, Miss 178
Perry County, Mo 125
Perry County, Ohio 96
Perry County, Pa 78
Perrysburg, Ohio 96
Perth Amboy, N. J 69
Peru, Ind., & School District 99
Petaluma, Cal 152
Peterborough, N. H 17
Petersburg, Va 160
Petoskey, Mich., & School Dist 108
Pettis County, Mo 123
Phelps, N. Y. (Village) 62
Philadelphia, N. Y 62
Philadelphia, Pa 75
Philipsburg, Mont 137
Phillipsburg, Kan 136
Phillipsburg, N. J 70
Phillips County, Ark 180
Philmont, N. Y 62
Phoenix, Ariz., & School District 145
Phoenixville, Pa 79
Piatt County, Ill 104
Pickaway County, Ohio 96
Piedmont, W. Va 163
Pierce, Mo. (Township) 125
Pierce County, Wash 154
Pierce County, Wis 113
Pike County, Ala 176
Pike County, Ind 100
Pike County, Ohio 96
Pike County, Pa 78
Pima County, Ariz 145
Pinal County, Ariz 146
Pine Bluff School District, Ark 180
Pine County, Minn 116
Pipestone, Minn., & School Dist 116
Piqua, Ohio, & School District 93
Pitkin County, Col 142
Pitcairn (Borough), Pa 79
Pittsburgh, Kan., & School Dist 134
Pittsburgh, Pa., & School Dists 76
Pittsfield, Me 14
Pittsfield, Mass 31
Pittsfield, N. H 17
Pittston, Pa., & School District 79
Pittsylvania County, Va 161
Placer County, Cal 152
Plain City, Ohio 96
Plainfield, Conn 42
Plainfield, N. J 69
Plainview School District, Minn 118
Plainville, Conn 42
Plaquemines Parish, East Bank, Levee District, La 179
Platte County, Neb 130
Plattsburg (City), N. Y 58
Plattsburg Sch. Dist. No. 1, N. Y. 58
Plattsmouth, Neb 130
Pleasant Hill (Township), Mo 123
Pleasant Ridge, Ohio 96
Pleasant Township, Ohio 96
Pleasantville, N. Y 62
Plumas County, Cal 152
Plum Bayou Levee Dist., Ark 180
Plymouth, Conn 42
Plymouth, Mass 31
Plymouth, N. H 17
Plymouth, N. Y 62
Plymouth, Ohio 96
Plymouth, Pa., & School Dist 79
Plymouth County, Mass 35
Point Pleasant, W. Va 163
Point Pleasant Beach, N. J 70
Polk County, Iowa 120
Polk County, Minn 116
Polk County, Mo 125
Polk County, Wis 113
Polk (Township), Mo 124
Pomeroy, Ohio 93
Pomona, Cal 152
Pomona City School Dist., Cal 151
Ponca City Oklahoma 146
Pontchartrain Levee Dist., La 179
Pontiac, Mich., & School District 108
Poplar Bluff, Mo., & Sch. Dist 125
Portage, Wis 113
Portage County, Wis 113
Port Angeles, Wash 154
Port Arthur, Tex 185
Port Chester, N. Y 58
Port Clinton, Ohio 96
Porter County, Ind 100
Port Gibson, Miss 178
Port Huron, Mich 108
Port Jervis, N. Y 62
Portland, Conn 41
Portland, Ind 100
Portland, Me 13
Portland, Mich 109
Portland, Ore., & School Dist 152
Port of New Orleans.—(See New Orleans La.) 179
Port of Portland, Ore 152
Portsmouth, N. H 16
Portsmouth, Ohio, & Sch. Dist 93
Portsmouth, Va 160
Port Townsend, Wash 154
Portville U. F. S. D. No. 5, N. Y 62
Port Washington, Wis 113
Potsdam, N. Y 62
Pottawatomie County, Okla 146
Potter County, Pa 78
Potter County, S. D 128
Potter County, Tex 185
Pottstown, Pa., & School Dist 79
Pottsville, Pa., & School District 76
Poughkeepsie, N. Y 58
Powell County, Mont 137
Prairie Township, Ill 105
Pratt, Kan 136
Pratt County, Kan 134
Preble County, Ohio 96
Prescott, Ariz 146
Preston, Conn 42
Price County, Wis 113
Prince George's County, Md 81
Princeton, Ky 165
Princeton, N. J., & School Dist 70
Proctor, Vt 18
Prospect Park, Pa 79
Providence, R. I 36
Provincetown, Mass 35
Provo, Utah 143
Pueblo, Col 142
Pueblo, Col., School Dist. No. 1 142
Pueblo Co., Col., & S. D. No. 20 142
Pulaski, Tenn 167
Pulaski County, Ark 180
Pulaski, County, Ill 104
Pulaski County, Ind 100
Pultney Township, Ohio 96
Punxsutawney, Pa., & Sch. Dist 79
Putnam, Conn. (City & Town) 41
Putnam County, Ga 173
Putnam County, Ind 100
Putnam County, N. Y 62
Putnam County, Ohio 96
Puyallup, Wash 156

Queens County, N. Y 58
Quincy, Ill., & S. D. No. 172 104
Quincy, Mass 31
Quindaro Township, Kan 136

Racine, Wis 113
Racine County, Wis 113
Radford, Va 161
Radnor Township, Pa., Sch. Dist 79
Rahway, N. J 69
Raleigh, N. C 169
Rails County, Mo 124
Ramsey County, Minn 116
Ramsey County, N. D 126
Randolph, Mass 31
Randolph, N. Y 62
Randolph County, Ind 100
Rankin, Pa 79
Rankin School District, Pa 79
Ransom County, N. D 126
Rapid City, S. D., & Sch. Dist 127
Ravalli County, Mont 137
Ravenna, Ohio 93
Rawlins, Wyo 139
Raymond, N. H 17
Reading, Mass 31
Reading, Ohio 96
Reading, Pa., & School District 76
Red Bank, N. J 70
Red Bluff, Cal 152
Red Cloud, Neb 130
Redding, Conn 42
Red Hook, N. Y 62
Red Jacket, Mich 109
Red Lake County, Minn 116
Redlands, Cal., & Sch. Dist 150
Red Lodge, Mont 137
Red Oak, Iowa 120
Redondo Un. High Sch. D., Cal 151
Red River Atchafalaya and Bayou Boeuf Levee Dist., La 179
Red Wing, Minn 117
Redwood, Cal 152
Redwood Falls, Minn 118
Reedsburg, Wis 113
Reidsville, N. C 169
Remington Drain. Dist., Wis 113
Reno, Nev 157
Reno County, Kan 134
Renovo, Pa 79
Rensselaer, N. Y 59
Rensselaer County, N. Y 59
Renville, Minn 117
Renville County, Minn 117
Revere, Mass 31
Rhinelander, Wis 113
Rhode Island 35
Rice County, Kan 134
Rich Hill, Mo 124
Richfield Springs, N. Y 62
Richland, N. Y 62
Richland County, Ohio 96
Richmond, Ind 99
Richmond, Mo 123
Richmond, R. I 37
Richmond, Va 161
Richm'd Co., N.Y. (See N.Y.C.) 57
Richmond County, N. C 169
Richm'd Hill, N.Y.—(See N.Y.C.) 57
Richmondville, N. Y 62
Ridgefield, Conn. (T'd & Boro.) 41
Ridgefield Park, N. J 70
Ridge Township, Ohio 96
Ridgway School District No. 5, Suffolk County, N. Y 62
Ridgeway & Shelby Sch. Dist., Orleans County, N. Y 62
Ridgewood, N. J 70
Ridley Park, Pa 79
Riley County, Kan 134
Rio Blanco County, Col 142
Rio Grande County, Colo 142
Ripley, Ohio 96
Ripley County, Ind 100
Riverhead School District No. 5, Suffolk County, N. Y 62
Riverside, Cal., & Sch. Dist 150
Riverside, N. J 70
Riverside, O. (See Cincinnati) 88
Riverside County, Cal 150
Riverton, N. J 70
Roane County, Tenn 167
Roanoke, Va 161
Roberts County, S. D 127
Robertson County, Tex 185
Rochester, Minn 117
Rochester, N. H 16
Rochester, N. Y 59
Rochester, Pa., & Sch. Dist 79
Rockaway, N. J 70
Rockaway Beach, N. Y.—(See New York City) 56
Rockbridge County, Va 161
Rock County, Minn 117
Rock County, Wis 113
Rock Cr. Twp., Coffey Co., Kan 136
Rock Creek Township, Jefferson County, Kan 136
Rock. Cr. Twp., Potta. Co., Kan 136
Rockdale, Tex 185
Rockford, Ill 104
Rockingham County, N. H 16
Rockingham County, Va 161
Rockingham Township, N. C 169
Rock Island, Ill., & Sch. Dist 104
Rock Island County, Ill 105
Rockland, Me 13
Rockland, Mass 31
Rockland County, N. Y 59
Rockport, Mass 31
Rockport, Tex 185
Rock Springs Sch. D. No. 4, Wyo. 139
Rockville, Conn 41

Page.
Rockville Centre, N. Y. 62
Rocky Hill, Conn. 42
Roger Mills County, Okla. 146
Rolette County, N. D. 126
Rome, Ga. 173
Rome, N. Y. 59
Rome Sch. Dist. No. 1, N. Y. 59
Rooks County, Kan. 134
Roseau County, Minn. 117
Rosebud County, Mont. 137
Rosedale, Kan. 136
Rosedale Bd. of Education, Kan. 136
Roselle, N. J., and Sch. Dist. 70
Roselle Park (Borough), N. J. 70
Ross County, Ohio 96
Rossie, N. Y. 62
Roswell, N. M. 144
Rouses Point, N. Y. 62
Rowan County, N. C. 169
Roxbury, Conn. 42
Royersford, Pa., Sch. Dist. 79
Rumford, Me. 14
Runnels County, Tex. 185
Rush County, Ind. 100
Rush County, Kan. 134
Rusk County, Wis. 113
Russell & Allison Dr. Dist., Ill. 105
Russell County, Va. 161
Rutherford, N. J., and Sch. Dist. 69
Rutherford County, N. C. 169
Rutland, Mass. 35
Rutland, Vt. 18
Rye, N. Y. (T. & S. D. No. 3) 62

Sabina, Ohio 96
Saco, Me. 13
Sacramento, Cal. 150
Sacramento County, Cal. 150
Saddle River, N. J. 70
Saginaw, Mich. 108
St. Albans, Vt., & Sch. Dist. 18
St. Augustine, Fla. 174
St. Charles, Mo. 124
St. Clair, Mich. 109
St. Clair County, Mo. 124
St. Cloud, Minn. 117
St. Croix County, Wis. 113
St. Francis Levee Dist., Ark. 180
St. James, Minn. 117
St. Johns, Mich. 109
St. Johns Levee Dist., Mo. 124
St. Johnsville, N. Y. (Vil.) 62
St. Joseph, Mo., & Sch. Dist. 124
St. Joseph County, Ind. 99
St. Lawrence County, N. Y. 62
St. Louis, Mich. 109
St. Louis, Mo. 124
St. Louis County, Minn. 117
St. Marys, Ohio 93
St. Mary's Township, Kan. 136
St. Paul, Minn. 117
St. Peter, Minn. 117
St. Petersburg, Fla. 174
Salamanca (Vil.), N. Y. 62
Salamanca Township and City of Columbus, Kan. 136
Salem, Mass. 31
Salem, N. J. 70
Salem, Ohio, & Sch. Dist. 93
Salem County, N. J. 70
Salem, Or. 152
Salem, Va. 161
Salem Sch. Dist., Ore. 153
Salida, Col. 142
Salina, Kan. 134
Salina, N. Y. 62
Salinas City, Cal. 152
Saline County, Ill. 105
Saline, County, Kan. 134
Salineville, Ohio 96
Salisbury (City), N. C. 169
Salisbury (Township), N. C. 169
Salt Creek Drain. Dist., Ill. 105
Salt Lake City, Utah 144
Salt Lake County, Utah 144
Salt Lake City Sch. Dist., Utah 144
San Antonio, Tex. 184
San Bernardino, Cal. 150
Sanborn County, S. D. 128
San Diego, Cal., & Sch. Dist. 150
San Diego County, Cal. 150
Sandusky, Ohio 93
Sandy Creek, N. Y. 62
Sandy Hill, N. Y. (Vil. & Sch. D.) 62
Sanford, Me. 14
San Francisco, Cal. 150
Sangamon County, Ill. 104
San Jacinto, Cal. 152
San Jacinto and Pleasant Valley Irrigation District, Cal. 151
San Joaquin County, Cal. 151
San Jose, Cal. 151
San Juan County, Col. 142
San Marcos, Tex. 185
San Mateo County, Cal. 152
San Miguel County, Col., and Sch. Dists. Nos. 1, 6 and 8 143
San Miguel County, N. M. 144
San Patricio County, Tex. 185
San Pedro City Sch. Dist., Cal. 151
San Pedro High Sch. Dist., Cal. 151
San Saba County, Tex. 185
Santa Ana, Cal. 151
Santa Barbara, Cal. 151
Santa Clara, Cal. 151
Santa Clara Co. Sch. Dist., Cal. 151
Santa Cruz, Cal. 151
Santa Cruz County, Ariz. 146
Santa Fe County, N. M. 145
Santa Fe Sch. Dist., N. M. 145
Santa Monica, Cal. 152
Santa Rosa, Cal. 152
Santa Monica City Sch. Dist. 151
Saranac Lake, N. Y. 62
Saratoga (Town), N. Y. 62
Saratoga County, N. Y. 62
Saratoga Spgs., N. Y., & Sch. Dis. 59
Sargent County, N. D. 126
Saugus, Mass. 31
Sauk County, Wis. 113
Saulte Ste. Marie, Mich., & S. D. 109
Saunders County, Neb. 130
Savannah, Ga. 173
Savannah Sch. Dist., Mo. 125
Saybrook, Conn. 42
Scarsdale, N. Y. 62
Schenectady, N. Y. 59
Schoharie, N. Y. (Vil. & Sch. D.) 62
Schroeppel, N. Y. 63
Schuyler County, Mo. 124
Schuylerville, N. Y. 63
Schuylkill County, Pa. 76
Scituate, Mass. 35
Scituate, R. I. 37
Scotia (Vil.), N. Y. 63
Scotland County, Mo. 124

Page.
Scotland County, N. C. 169
Scott County, Ind. 100
Scott County, Kan. 134
Scott County, Ky. 165
Scottdale, Pa. 79
Scott Township, Kan. 136
Scranton, Pa. 76
Scranton Sch. Dist., Pa. 77
Scranton, Pa., Poor District 77
Sea Cliff, N. Y. 63
Sea Isle City, N. J. 70
Seattle, Wash. 154
Seattle Sch. Dist. No. 1, Wash. 155
Secaucus, N. J. 70
Sedalia, Mo., & Sch. Dist. 124
Sedgwick County, Kan. 134
Selma, Ala. 176
Selma Sch. Dist., Cal. 152
Senatobia, Miss. 178
Seneca, Kan. 136
Seneca Falls (Town), N. Y. 60
Seneca Falls (Vil.), N. Y. 63
Seneca Falls Sch. Dist., N. Y. 63
Sevier County, Tenn. 167
Seward, Neb. 130
Seward County, Kan. 134
Seward County, Neb. 130
Sewickley, Pa. 79
Seymour, Conn. 42
Seymour, Ind. 100
Shackelford County, Tex. 185
Shamokin, Pa., & Sch. Dist. 77
Sharon, Mass. 35
Sharon, N. Y. 63
Sharon, Pa., and Sch. Dist. 77
Sharon Springs, N. Y. 63
Sharon Township, Ohio 96
Sharpsburg, Pa., & Sch. Dist. 79
Shasta County, Cal. 152
Shawano, Wis. 113
Shawnee County, Kan. 134
Shawneetown, Ill. 105
Sheboygan, Wis., & Sch. Dist. 113
Sheboygan County, Wis. 113
Sheffield, Ala. 176
Shelby, Ohio, & Sch. Dist. 94
Shelby County, Ind. 100
Shelby County, Tenn. 167
Shelby County, Tex. 185
Shelbyville, Ind. 100
Shelton, Conn. 42
Shenandoah, Pa., & Sch. Dist. 77
Sheraden, Pa. 79
Sherburne, N. Y. 63
Sheridan, Wyo. 139
Sheridan County, Wyo. 139
Sherman, Tex. 184
Sherman County, Neb. 130
Shiawassee County, Mich. 109
Shippensburg, Pa. 79
Shoshone County, Idaho 140
Shreveport, La. 179
Sidney, N. Y. 63
Sidney, Ohio 94
Sierra County, N. M. 145
Silver Bow County, Mont. 138
Silver Springs, N. Y. 63
Silverton, Col. 143
Sioux City, Iowa 120
Sioux County, Iowa 120
Sioux City Sch. Dist., Ia. 120
Sioux Falls, S. D. 127
Sioux Falls Sch. Dist., S. D. 127
Sistersville Sch. Dist., W. Va. 163
Skagit County, Wash. 155
Skowhegan, Me. 14
Slatington Sch. Dist., Pa. 79
Smith Center, Kan. 136
Smith County, Tex. 185
Smoky Hill Township, Kan. 136
Sni-a-Bar Township, Mo. 125
Snohomish County, Wash. 155
Snow Hill, Md. 81
Snyder County, Pa. 78
Sny Island Levee Dr. Dist., Ill. 105
Socorro County, N. M. 145
Sodus, N. Y., & Sch. Dist. No. 4 63
Solon, N. Y. 63
Somerset, N. Y. 63
Somerset County, Md. 81
Somerset County, N. J. 70
Somerset County, Pa. 77
Somersworth, N. H. 16
Somerville, Me. 14
Somerville, Mass. 32
Somerville Sch. Dist., N. J. 70
Souderton, Pa. 79
South Amboy, N. J. 70
South Atlantic City, N. J. 70
South Bend, Ind. 99
South Bend Sch. Dist., Ind. 100
South Bethlehem, Pa., & Sch. D. 77
Southbridge, Mass. 32
South Carolina 169
South Dakota 126
So. Denver, Col.—(See Denver) 143
Southern Pines, N. C. 169
Southfield, N. Y., & Sch. Dists.—(See N. Y. City) 57
South Hadley, Mass. 35
Southampton, N. Y. 63
Southington, Conn. (Town) 41
South Kingstown, R. I. 37
South Milwaukee, Wis. 113
South Norwalk, Conn. 41
South Norwalk, Conn., Sch. Dist. 42
South Omaha, Neb. 130
South Orange, N. J., & Sch. Dist. 69
South Park (see Chicago), Ill. 102
Southport, N. Y. 63
South Portland, Me. 14
South St. Paul, Minn., & Sch. D. 117
South Sharon, Pa. 77
South Sharon Sch. Dist., Pa. 79
South Windsor (Town), Conn. 42
Sparta, Ga. 173
Spartanburg, S. C. 171
Spartanburg County, S. C. 171
Spencer, Mass. 32
Spencer County, Ind. 100
Spink County, S. D. 128
Spokane (City & Sch. Dist.), Wash. 155
Spokane County, Wash. 155
Sprague, Conn. 42
Sprague, Wash. 156
Spring Creek Drain. Dist., Ill. 105
Springfield, Ill. 105
Springfield, Mass. 32
Springfield, Mo. 124
Springfield, N. J. 70
Springfield, Ohio, & Sch. Dist. 94
Springfield, Vt. 18
Springfield Pleasure Driveway & Park District, Ill. 105
Spring Lake (Borough), N. J. 70
Springville, N. Y. 63

Page.
Squaw Cr. Drain. Dist. No. 1, Mo. 125
Stafford, Conn. 42
Stafford County, Kan. 135
Stamford (City), Conn. 41
Stamford (Town), Conn. 42
Stamford, N. Y. 63
Stanley County, S. D. 128
Stanly County, N. C. 169
Stanton County, Kan. 136
Stark County, Ohio 94
Starke County, Ind. 100
Starkville, Miss. 178
Statesville, N. C. 169
Staunton, Va. 161
Steelton, Pa., & Sch. Dist. 79
Stephens County, Tex. 185
Sterling, Colo. 143
Sterling, Ill. 105
Sterling Township, Ill. 105
Sterling County, Tex. 185
Steuben County, N. Y. 63
Steubenville, Ohio, & Sch. Dist. 94
Stevens County, Kan. 136
Stevens County, Minn. 117
Stevens County, Wash. 155
Stevens Point, Wis. 113
Stillwater, Minn. 117
Stockbridge, N. Y. 63
Stockton, Cal., & Sch. Dist. 151
Stockton, Kan. 136
Stokes County, N. C. 169
Stoneham, Mass. 32
Stonewall County, Tex. 185
Stonington, Conn. (T'n & Boro.) 42
Stoughton, Mass. 35
Stowe Township Sch. Dist., Pa. 79
Strafford County, N. H. 17
Stratford, Conn. 42
Streator Sch. Dist., Ill. 105
Stroudsburg, Pa. 79
Struthers Sch. Dist., Ohio 96
Sturgeon Bay, Wis. 113
Stutsman County, N. D. 126
Suffern, N. Y. 63
Suffield, Conn. 42
Suffolk, Va. 161
Suffolk Co., Mass. (see Boston) 22
Suffolk County, N. Y. 63
Suisun City, Cal. 152
Sullivan County, Ind. 100
Sullivan Sch. Dist., Ind. 100
Sullivan County, Mo. 124
Sullivan County, Pa. 78
Sully County, S. D. 128
Sulphur Springs, Tex. 185
Summerville, Ga. 173
Summit, Miss. 178
Summit, N. J. 69
Summit County, Ohio 94
Sumner County, Kan. 135
Sumter County, Ala. 176
Sumter, S. C., & Sch. Dist. 171
Sunapee, N. H. 17
Sunbury, Pa. 79
Sunflower County, Miss. 177
Superior, Neb., & Sch. Dist. 130
Superior, Wis. 113
Superior Township, Kan. 136
Susquehanna County, Pa. 78
Sussex, N. J. 70
Sussex County, Del. 80
Sutton County, Tex. 185
Swampscott, Mass. 32
Swanton, Vt. 18
Swanton Spec. Sch. Dist., Ohio 96
Sweet Grass County, Mont. 138
Sweetwater County, Wyo. 139
Swissvale Sch. Dist., Pa. 79
Switzerland County, Ind. 100
Syracuse, Kan. 136
Syracuse, N. Y. 60

Tacoma, Wash., & S. D. No. 10 155
Talbot County, Md. 81
Talladega, Ala. 176
Tamaqua, Pa. 79
Tampa, Fla. 174
Taney County, Mo. 125
Taos County, N. M. 145
Tarentum, Pa. 77
Tarentum Sch. Dist., Pa. 79
Tarrant County, Tex. 184
Tarrytown, N. Y. 60
Taunton, Mass. 32
Taylor, Tex. 185
Taylor County, Tex. 185
Taylor Pond Drain. Dist., Ill. 105
Taylor Sch. Dist., Pa. 79
Tazewell County, Ill. 105
Teaneck Sch. Dist., N. J. 70
Tecumseh, Neb. 130
Temple, Tex. 185
Tennessee 165
Tensas Paris, La. 179
Tensas Basin Levee Dist., La. 179
Terre Haute, Ind., & Sch. Dist. 100
Terrell, Texas 185
Teton County, Mont. 138
Tewksbury, Mass. 35
Texarkana, Tex. 185
Texas 180
Theresa, N. Y. 63
Thief River Falls, Minn. 117
Thief River Falls Ind. Sch. Dist. No. 18, Minn. 117
Thomas County, Kan. 135
Thomaston, Conn. 42
Thompson, N. Y. 63
Three Rivers, Mich. 109
Throckmorton County, Tex. 185
Thurston County, Wash. 155
Ticonderoga, N. Y. 63
Tiffin, Ohio 94
Tilton, N. H. 17
Tioga County, Pa. 78
Tippecanoe, Ohio 96
Tipton County, Ind. 100
Tishomingo, Ind. Ter. 147
Titusville, Pa. 79
Titus County, Tex. 185
Toledo, Ohio 94
Toledo Sch. Dist., Ohio 95
Tom Green County, Tex. 185
Tonawanda, N. Y., City Town & School District 60
Topeka, Kan., & Sch. Dist. 135
Toronto, Ohio 96
Torrington, Conn. (T'n & Boro.) 42
Tottenville, N. Y.—(See N. Y. C.) 57
Towner County, N. D. 126
Tracy, Minn. 118
Transylvania County, N. C. 169
Traverse City, Mich., & S. D. 109
Travis County, Tex. 184
Trenton, Mo., & Sch. Dist. 125
Trenton, N. J. 69

Page.
Trinidad, Colo., & Sch. Dist. 143
Troup County, Ga. 173
Troy, Ala. 176
Troy, N. Y. 60
Troy, Ohio, & Sch. Dist. 95
Trumbull County, Ohio 95
Truxton, N. Y. 63
Tucson, Ariz. 146
Tulare Irr. Dist., Cal. 151
Tulsa, Ind. Ter. 147
Turner County, S. D. 128
Turner's Falls Fire Dist., Mass. 35
Turtle Creek, Pa., & Sch. Dist. 79
Tuscaloosa, Ala. 176
Tuscarawas County, Ohio 96
Tuxedo Sch. Dist. No. 6, N. Y. 63
Twin Falls Sch. Dist, Idaho 140
Two Rivers, Wis. 113
Tyler, Tex. 184
Tyrone, Pa. 79

Uhrichsville, Ohio, and Sch. D. 96
Uinta County, Wyo. 139
Ukiah, Cal. 152
Ulster County, N. Y. 60
Ulysses, N. Y. 63
Umatilla County, Ore. 153
Union, Hudson County, N. J. 70
Union, S. C. 171
Union City (Borough), Pa. 79
Union City, Tenn. 167
Union County, Ind. 100
Union County, Iowa 120
Union County, N. J. 70
Union County, Ohio 96
Union County, Pa. 78
Union County, S. C. 171
Union County, S. D. 128
Union County, Tenn. 167
Union Drain. Dist. No. 1, Ill. 105
Union Springs, Ala. 176
Uniontown, Pa. 77
Union Township, Kan. 136
Union (Town), Bergen Co., N. J. 70
Union (Twp.), Union Co., N. J. 70
United States 9
Upper Sandusky, Ohio 95
Urbana, Ohio, and Sch. Dist. 96
Urbana Sch. Dist. No. 116, Ill. 105
Utah 143
Utica, N. Y. 61
Uvalde County, Tex. 185
Uxbridge Mass. 35

Valatie, N. Y. 63
Valdosta, Ga. 173
Valencia County, N. M. 145
Vallejo, Cal. 151
Valley County, Mont. 138
Valley County, Neb. 130
Valparaiso, Ind., & Sch. Dist. 100
Van Buren, N. Y. 63
Van Buren County, Iowa 120
Vancouver, Wash. 155
Vanderburgh County, Ind. 100
Van Wert, Ohio, & Sch. Dist. 95
Van Wert County, Ohio 96
Van Zandt County, Tex. 185
Venango County, Pa. 77
Venice, N. Y. 63
Ventnor City, N. J. 70
Vergennes, Vt. 18
Vermilion County, Ill. 105
Vermillion County, Ind. 100
Vermont 17
Vernon, Conn. 42
Vernon County, Mo. 124
Verona (Township), N. J. 70
Verona, Pa., and Sch. Dist. 79
Versailles, Ohio 96
Vicksburg, Miss. 177
Victor, Colo. 143
Victoria Tex. 185
Victoria County, Tex. 184
Vigo County, Ind. 100
Vincennes, Ind. 100
Vineland, N. J. 70
Vinita, Ind. Ter. 147
Vinton, Iowa 120
Virginia 158
Virginia Sch. Dist. No. 22, Minn. 118
Visalia, Cal. 151
Volney, N. Y. 63

Wabaunsee, County, Kan. 135
Waco, Tex. 184
Wagoner, Ind. Ter. 147
Wahpeton, N. D. 126
Wake County, N. C. 169
Wakefield, Mass. 32
Wakefield, N. Y. (see N. Y. City) 54
Walden, N. Y. 63
Waldoborough, Me. 14
Walla Walla, Wash. 155
Waller County, Tex. 185
Wallingford, Conn. (T'n & Boro). 42
Wallingford Central S. D., Conn. 42
Wallington, N. J. 70
Walpole, Mass. 33
Walpole, N. H. 17
Waltham, Mass. 33
Walton, N. Y. (T'n & Sch. Dist.) 63
Walworth County, So. Dakota 128
Wamego (Twp.) Kan. 136
Wapakoneta, Ohio 95
Wapelio County, Iowa 121
Wappingers Falls, N. Y. 63
Ward County, N. D. 126
Ware, Mass. 33
Warner, N. H. 17
Warren (Township), Mich. 109
Warren, Pa., and Sch. Dist. 79
Warren, R. I. 37
Warren City, Ohio, & Sch. Dist. 96
Warren County, Ind. 100
Warren County, Ky. 165
Warren County, Miss. 178
Warren County, N. J. 70
Warren County, Ohio 96
Warren County, Pa. 78
Warren Township, Mich. 109
Warren (Township), Ohio 96
Warrensburg (City & Twp.), Mo. 125
Warrensburg Sch. Dist., Mo. 125
Warrensburg S. D. No. 1, N. Y. 63
Warrick County, Ind. 100
Warsaw, Ind. 100
Warsaw Sch. Dist., Ind. 100
Warsaw, N. Y. (Town & Village) 63
Warwick, R. I. 37
Waseca, Minn. 118
Washburn, Wis. 113
Washington 153
Washington, Ga. 173
Washington, Ind. 100
Washington, Kan. 136

Page.
Washington, Lafayette Co., Mo. 124
Washington, Pa., and Sch. Dist. 77
Washington County, Ind 100
Washington County, Me 13
Washington County, Md 81
Washington County, Miss 178
Washington County, Neb 130
Washington County, Ohio 96
Washington County, Pa 77
Washington C. H., Ohio 96
Washington Twp., Wabaunsee County, Kan 136
Washington Twp., Washington Co., Kan 136
Washita County, Okla 146
Washoe County, Nev 157
Waterbury, Conn 42
Waterford, Conn 42
Waterloo, Iowa, and Sch. Dist. 120
Waterloo, N. Y., Sch. Dist. No. 1 63
Watertown, Conn 42
Watertown, Mass 33
Watertown (City), N. Y 61
Watertown (Town), N. Y 63
Watertown, S. D 127
Water Valley, Miss 178
Waterville, Me 13
Watervliet, N. Y 61
Watkins, N. Y 63
Watongo, Okla 146
Watsonville, Cal 152
Waukesha, Wis 113
Waukesha County, Wis 113
Waupaca County, Wis 113
Wausau, Wis 113
Wauseon, Ohio 96
Waverly, Ill 105
Wawarsing, N. Y 63
Wauwatosa, Wis 113
Waxahachie, Tex 184
Waycross, Ga 173
Wayland, Mass 35
Wayland, N. Y 63
Wayne, N. Y 63
Wayne County, Ind 100
Wayne County, Mich 109
Wayne County, Pa 78
Waynesboro, Pa., and Sch. Dist. 79
Waynesburg, Pa 79
Waynesville, Ohio 96
Weatherford, Tex 185
Webb, N. Y 63
Webb City Sch. Dist. Mo 124
Webb County, Texas 185
Weber County, Utah 144
Webster, Mass 35
Webster City, Iowa 121
Webster County, Iowa 121
Webster County, Neb 130
Webster Groves, Mo 125
Webster Groves Sch. Dist., Mo. 125

Page.
Weehawken (Twp.), N. J 70
Weiser, Idaho 140
Wellesley, Mass 33
Wellington, Kan., and Sch. Dist. 135
Wellington, Ohio 96
Wells, Minn 118
Wells County, Ind 100
Wells County, No. Dak 126
Wellston, Ohio, and Sch. Dist. 95
Wellsville, Ohio, and Sch. Dist. 95
West Allis, Wis 113
West Bay City, Mich. (see Bay C.) 106
Westboro, Mass 33
Westbrook, Me 13
West Carthage, N. Y. (Village) 63
Westchester, N. Y. (see N. Y. C.) 54
West Chester, Pa., & Sch. Dist. 77
Westchester County, N. Y 61
W. Chic. Park, Ill. (see Chicago) 102
West Des Moines Sch., Ia. (see Des Moines) 119
Westerly, R. I 37
Westerville, Ohio 96
West Farms, N. Y. (see N. Y. C.) 54
Westfield, Mass 33
Westfield, N. J 70
Westfield, N. Y., Chautauqua Co. and Sch. Dist. No. 1 63
Westfield, N. Y., & S. D. (N. Y. C.) 57
West Hartford, Conn 42
West Haven, Conn 42
West Hoboken, N. J 70
West Homestead, Pa., Sch. Dist. 79
West Indianapolis, Ind. (see Indianapolis) 98
West Minneapolis, Minn 118
Westmoreland County, Pa 78
West New York, N. J 70
Weston County, Wyo 139
West Orange, N. J. & Sch. Dist. 70
West Plains, Mo 125
West Point, Miss 178
Westport, Conn 42
Westport, Mass 35
West Rutland, Vt 18
West Springfield, Mass 33
West Virginia 162
Westwood (Borough), N. J 70
Westwood, O. (see Cincinnati) 86
Wethersfield, Conn 42
Weymouth Mass 33
Wharton County, Tex 185
Wharton Sch. Dist. N. J 70
Whatcom, Wash. (see Bellingham) 153
Whatcom County, Wash 156
Wheaton, Ill 105
Wheeling, W. Va 163
White County, Ill 105
White County, Ind 100
Whitefield, N. H 17
Whitehall, N. Y 63

Page.
White Pine County, Nev 157
White Pl's (N. Y.) T'n, Vil. & S.D. 61
Whitesboro, N. Y 63
Whitestone, N. Y. (see N. Y. C.) 56
Whitman, Mass 34
Whitman County, Wash 156
Whittier, Cal 151
Whittier Un. H. Sch. Dist., Cal. 151
Wichita, Kan., & Sch. Dist 135
Wichita County, Kan 135
Wichita County, Tex 185
Wichita Falls, Tex 185
Wilbarger County, Tex 185
Wild Cat Township, Kan 136
Wildwood, N. J 70
Wilkes-Barre, Pa., and Sch. Dist. 78
Wilkes County, N. C 169
Wilkinsburg, Pa., and Sch. Dist. 78
Williamsburg, Mass 35
Williamsbridge, N. Y. (see N. Y. C.) 54
Williams County, N. D 126
Williams County, Ohio 96
Williamson County, Ill 105
Williamson County, Tex 185
Williamsport, Pa., and Sch. Dist. 78
Williamstown, Mass 34
Willimantic, Conn 42
Willoughby, Ohio 96
Willmar, Minn 118
Wilmerding, Pa., and Sch. Dist. 78
Wilmington, Del., and Sch. Dist. 80
Wilmington, N. C 169
Wilmington, Ohio 96
Wilson, N. Y 63
Wilson, N. C 169
Wilson County, Kan 136
Wilton, Conn 42
Wilton, N. H 17
Winchendon, Mass 35
Winchester, Conn 42
Winchester, Mass 34
Winchester, N. H 17
Winchester, Va 161
Windber, Pa 79
Windham, Conn 42
Windsor, Conn 42
Windsor, Ill 105
Windsor N. Y 63
Windsor Locks, Conn 42
Windsor Township, Ill 105
Winfield, Kan 135
Winnebago City, Minn 118
Winneshiek County, Iowa 121
Winona, Minn 118
Winooski, Vt 18
Winslow, Me 14
Winsted, Conn 42
Winston, N. C 169
Winton Place, O. (see Cincinnati) 86
Winthrop, Mass 34
Wisconsin 110

Page.
Wise County, Tex 185
Woburn, Mass 34
Wolcott, N. Y 63
Wolfeborough, N. H 17
Woodbine, N. J 70
Woodbridge, N. J 70
Woodbury, Conn 42
Woodbury, N. J 70
Woodbury County, Iowa 121
Wood County, Ohio 95
Woodford County, Ky 165
Woodland, Cal 151
Woodlawn, Ala 176
Woodlynne (Borough), N. J 70
Woodmere, Mich 109
Woods County, Okla 146
Woodsfield, Ohio 96
Woodstown, N. J 70
Woodward, Okla 146
Woonsocket, R. I 37
Wooster, Ohio, and Sch. Dist. 95
Worcester, Mass 34
Worcester County, Mass 34
Wyandot County, Ohio 96
Wyandotte County, Kan 135
Wyandotte, Mich., and Sch. Dist. 109
Wymore, Neb 130
Wyoming 138
Wyoming County, Pa 78
Wytheville, Va 161

Xenia, Ohio, and Sch. Dist. 95

Yakima County, Wash 156
Yankton, S. D 127
Yankton County, S. D 127
Yarmouth, Me 14
Yarmouth Mass 35
Yates, N. Y 63
Yates Center Kan 136
Yavapai County, Ariz 144
Yazoo City, Miss 178
Yellowstone County, Mont 138
Yoakum, Tex 185
Yonkers, N. Y., and Sch. Dist. 61
York Me 14
York, Pa., and Sch. Dist 78
York Sch. Dist., Neb 130
York County, Pa 78
York (Township), Ohio 96
York Township, S. C 171
Youngstown, Ohio 95
Youngstown Sch. Dist., Ohio 96
Ypsilanti, Mich., and Sch. Dist. 109
Yreka, Cal 152
Yuma County, Ariz 145

Zanesville Ohio, and School District 96

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